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Nuveen AMT-Free Municipal Credit Income Fund
Form N-CSRS
July 09, 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 811-09475

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

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

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

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

Date of fiscal year end: October 31

Date of reporting period: April 30, 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,

The global synchronized expansion that drove markets to new highs in 2017 is beginning to show signs of fatigue. Against this backdrop, concerns about tightening financial conditions, potentially higher inflation and an array of geopolitical and policy risks have increased volatility across the financial markets in 2018 so far.

Despite the daily headlines, the global economy remains in solid shape. Even if the momentum is slowing, world economies are still expanding, recession probabilities are low and corporate profits have stayed healthy. Inflation remains relatively subdued, which should keep central banks on a gradual path of policy normalization. In the U.S., economic growth is expected to strengthen further, supported by low unemployment, incremental wage growth and fiscal stimulus from the newly enacted tax law changes.

Certainly there are risks that bear watching. Trade wars and tariffs have implications for both the supply and demand sides of the economy, complicating the outlook for businesses, consumers and the economy as a whole. North Korea relations, Iran and Russia sanctions, Italy's new coalition government and Brexit negotiations are likely to continue triggering short-term turbulence in asset prices. The markets will also remain focused on central bank actions and communications.

The investment environment of 2018 will be more challenging than it was in 2017, but there is still opportunity for upside. Fundamentals, not headlines, drive markets over the long term. And, it's easy to forget the relative calm over the past year was the outlier. A return to more historically normal volatility levels is both to be expected and part of the healthy functioning of the markets.

Context and perspective are important. If you're investing for long-term goals, stay focused on the long term, as temporary bumps may smooth over time. Individuals that have shorter time-frames could also benefit from sticking to a clearly defined investment strategy with a portfolio designed for short-term needs. Your financial advisor can help you determine if your portfolio is properly aligned with your goals, timeline and risk tolerance, as well as help you differentiate the noise from what really matters. On behalf of the other members of the Nuveen Fund Board, we look forward to continuing to earn your trust in the months and years ahead.

Sincerely,

William J. Schneider
Chairman of the Board
June 25, 2018

Portfolio Manager's Comments

Nuveen Enhanced AMT-Free Municipal Credit Opportunities Fund (NVG)

Nuveen Enhanced Municipal Credit Opportunities Fund (NZF)

Nuveen Municipal High Income Opportunity Fund (NMZ)

These Funds feature portfolio management by Nuveen Asset Management, LLC (NAM), an affiliate of Nuveen, LLC. Portfolio managers John V. Miller, CFA, Paul L. Brennan, CFA, and Scott R. Romans, PhD discuss key investment strategies and the six-month performance of these three national Funds. Paul has managed NVG since 2006, Scott assumed portfolio management responsibility for NZF in 2016 and John has managed NMZ since its inception in 2003.

What key strategies were used to manage these Funds during the six-month reporting period ended April 30, 2018?

Interest rates rose during the six-month reporting period. The Federal Reserve (Fed) continued to raise its benchmark interest rate, putting upward pressure on the short end of the yield curve, while healthy economic growth and rising inflation expectations boosted yields at the long end of the curve. Shorter-term rates increased more than longer-term rates, resulting in a flatter yield curve during the reporting period. In this environment, municipal bond yields rose and prices fell (as yield and price move in opposite directions). However, given the backdrop of steady economic growth, credit fundamentals remained favorable, which helped credit spreads tighten. Municipal bond supply and demand technical conditions also continued to support the market. During this time, we continued to take a bottom-up approach to discovering sectors that appeared undervalued as well as individual credits that we believed had the potential to perform well over the long term.

Our trading activity continued to focus on pursuing the Funds' investment objectives. Generally speaking, throughout this reporting period, the Funds maintained their overall positioning strategies in terms of duration and yield curve positioning, credit quality exposures and sector allocations.

NVG and NZF bought bonds across a variety of sectors, with an emphasis on longer maturities (20 years and longer) and bonds with 10-year call structures. NVG added positions in health care, utilities, transportation and Illinois credits. In NZF, we modestly increased exposure to charter schools and Illinois, California and New York bonds. Elevated volatility in the California and New York markets during the reporting period provided a tactical opportunity to buy and hold these bonds until a more attractive opportunity arises. NZF bought a combination of below investment grade credits and high grade credits because there was a scarcity of compelling relative value in between (i.e., A rated credits). Additionally, the Funds' holdings in New Jersey tobacco settlement bonds were called in this reporting period and were partially replaced with new bonds issued in the refunding deal. NVG and NZF

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

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

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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 Manager's Comments (continued)

also executed trades to take advantage of the prevailing market conditions that provided attractive opportunities for tax loss swapping. This strategy involves selling bonds that were bought when interest rates were lower and using the proceeds to buy other bonds (typically at higher yield levels) to capitalize on the tax loss (which can be used to offset future taxable gains) and boost the Funds' income distribution capabilities.

Elevated call activity provided most of the proceeds for NVG's and NZF's buying activity. In addition, NVG sold some short maturity bonds during the reporting period, while NZF sold some California and New York positions that were held as short-term placeholders.

For NMZ, cash for new purchases was generated mainly from call activity and maturing bonds in the portfolio. We reinvested these proceeds across many of the longstanding investment themes in the portfolio, including charter schools, community development and health care bonds that we believe are well positioned for a strengthening economy. We bought bonds issued for Florida Development Finance Corp. (DFC) Brightline Rail Project, a high-speed passenger train connecting Miami, Fort Lauderdale and West Palm Beach (with plans to add Orlando) that is the first privately funded, constructed and operated rail line in the United States. We also added credits that were attractively priced during a surplus of supply issued toward the end of 2017 when issuers rushed their deals ahead of the tax legislation. During that time we bought an issue for North Carolina Charter Educational Foundation, which operates four charter schools north of Charlotte. NMZ, like NVG and NZF, owned a small position in New Jersey tobacco settlement bonds that were refunded during the reporting period and we bought some of the newly issued replacement bonds for NMZ as well.

As of April 30, 2018, the Funds continued to use inverse floating rate securities. We employ inverse floaters for a variety of reasons, including duration management and income and total return enhancement. As part of our duration management strategies, NVG continued to invest in forward interest rates swaps to help reduce price volatility risk due to movements in U.S. interest rates relative to the Fund's benchmark. The interest rate swaps had a positive impact on performance during this reporting period.

How did the Funds perform during the six-month reporting period ended April 30, 2018?

The tables in each Fund's Performance Overview and Holding Summaries section of this report provide the Funds' total returns for the six-month, one-year, five-year and ten-year periods ended April 30, 2018. Each Fund's total returns at net asset value (NAV) are compared with the performance of a corresponding market index.

For the six months ended April 30, 2018, the total returns at NAV for NZF trailed the return for the national S&P Municipal Bond Index while NVG and NMZ outperformed the national index. NVG and NZF underperformed the return for the secondary benchmark (composed of 60% S&P Municipal Bond Investment Grade Index and 40% S&P Municipal Bond High Yield Index), and NMZ under-performed the return on the S&P Municipal Yield Index.

Credit ratings allocation was the main driver of NVG and NZF's relative outperformance in this reporting period. Lower quality bonds led high quality bonds during the reporting period, which was especially beneficial to the Funds' overweight allocations to BBB rated, below investment grade and non-rated bonds. The two Funds were also underweight the highest grade bonds (AAA and AA rated), which was advantageous to relative performance.

Yield curve and duration positioning contributed modest gains to NVG and NZF's relative performance. The Funds were positioned with longer duration profiles than that of the benchmark, which was disadvantageous in the rising interest rate environment. However, yield curve positioning more than offset the negative impact, with outperformance from the Funds' overweight allocations to longer maturities.

NVG's and NZF's sector allocations did not have a meaningful impact on relative performance in this reporting period. Tobacco settlement bonds were the best performing sector, benefiting the Funds' holdings there. However, the Funds' saw mixed performance in other sectors such as the tax-supported (including particular weakness in Illinois state general obligation bonds), utilities and transportation sectors.

The performance of NMZ, which is primarily compared to the S&P Municipal Yield Index, was largely driven by individual credits that performed well in this reporting period. The higher coupon bonds in which NMZ invests offer greater income, which buffers the negative impact of higher interest rates and makes the Fund's return less sensitive to interest rate movements. The Florida Brightline Rail Project (mentioned in the key strategies discussion of this commentary) was a positive contributor as narrowing credit spreads helped the bonds appreciate despite the increase in interest rates. Optimism about the project's chances for success (as the train's grand opening to the public commenced on May 19, 2018, subsequent to the close of this reporting period) also helped the bonds perform well. NMZ also continued to see strong results from its holdings in the American Dreams Meadowlands Project, a mega-mall and entertainment complex under development in New Jersey. We bought the issue when it was out of favor due to investors' concerns about the recent decline in shopping malls. However, we believe the project's entertainment and amusement facilities, as well as the strength of the developers, the tenants that have pre-leased and the financing package, support an attractive long-term growth opportunity. The bonds benefited from significant spread contraction over the reporting period. Like in NVG and NZF, NMZ's holdings in tobacco settlement bonds contributed positively. These bonds were boosted by an acceleration in advance refundings across the sector. As older tobacco bonds were retired, issuers replaced them with higher quality, shorter-term bonds, improving the technical situation for the sector. NMZ's holdings Buckeye Tobacco and Golden State Tobacco were outperformers in this reporting period. The Fund's position in Chicago Board of Education, which oversees Chicago Public Schools, was another standout performer. Spreads on these bonds narrowed significantly after the state of Illinois passed school funding reforms that helped stabilize the school system's financial condition and credit outlook.

Conversely, disappointing performance came from the Colorado Housing Finance Authority Colorado Senior Residences Project. We bought the bonds because we believe the weakness was caused by temporary factors and that the credit has the potential to turn around. A position in New Hope Cultural Education Facilities Finance Corporation Collegiate Housing Texas A&M University credits also depreciated during the reporting period due to investor concerns about a slower-than-expected lease-up. However, recently improving leasing activity has helped support our positive long-term view on the credit.

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

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. 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 NVG had 1.73%, NZF had 1.20% and NMZ had 0.97% exposure, which was a mix of unsecured and secured holdings.

Fund Leverage

IMPACT OF THE FUNDS' LEVERAGE STRATEGIES ON PERFORMANCE

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

As of April 30, 2018, the Funds' percentages of leverage are as shown in the accompanying table.

| | NVG | NZF | NMZ |
|----------------------|--------|--------|--------|
| Effective Leverage* | 39.61% | 39.19% | 38.39% |
| Regulatory Leverage* | 36.06% | 38.37% | 9.38% |

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

THE FUNDS' REGULATORY LEVERAGE

As of April 30, 2018, the Funds have issued and outstanding preferred shares as shown in the accompanying table.

| | Variable Rate | Variable Rate |
|------------------------------|---------------|----------------------|
| | Preferred | Remarketed Preferred |
| Shares Issued at Liquidation | ** | ** |

| | Preference | Preference | Total |
|-----|-------------------|-------------------|-----------------|
| NVG | \$764,400,000 | \$1,052,600,000 | \$1,817,000,000 |
| NZF | \$1,172,000,000 | \$196,000,000 | \$1,368,000,000 |
| NMZ | \$87,000,000 | \$— | \$87,000,000 |

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 and Note 10 – Subsequent Events, Preferred Shares for further details on preferred shares and each Funds’ respective transactions.

Common Share Information

COMMON SHARE DISTRIBUTION INFORMATION

The following information regarding the Funds' distributions is current as of April 30, 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 Distributions (Ex-Dividend Date) | Per Common Share Amounts | | |
|--|--------------------------|-----------------|-----------------|
| | NVG | NZF | NMZ |
| November 2017 | \$0.0725 | \$0.0740 | \$0.0650 |
| December | 0.0725 | 0.0700 | 0.0650 |
| January | 0.0725 | 0.0700 | 0.0650 |
| February | 0.0725 | 0.0700 | 0.0650 |
| March | 0.0725 | 0.0700 | 0.0600 |
| April 2018 | 0.0725 | 0.0700 | 0.0600 |
| Total Monthly Per Share Distributions | \$0.4350 | \$0.4240 | \$0.3800 |
| Ordinary Income Distribution* | \$0.0059 | \$0.0097 | \$0.0091 |
| Total Distributions | \$0.4409 | \$0.4337 | \$0.3891 |

Yields

| | | | | | | |
|----------------------------|------|---|------|---|------|---|
| Market Yield** | 5.90 | % | 5.94 | % | 5.80 | % |
| Taxable-Equivalent Yield** | 7.76 | % | 7.82 | % | 7.63 | % |

* 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 federal income tax rate of 24.0%. When comparing a Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield would be lower.

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

As of April 30, 2018, all the Funds had positive UNII balances, based upon our best estimate, for tax purposes. NVG had a negative UNII balance while NZF and NMZ had positive UNII balances for financial reporting purposes.

All monthly dividends paid by each Fund during the current reporting period were paid from net investment income. If a portion of the Fund's monthly distributions was sourced from or comprised of elements other than net investment income, including capital gains and/or a return of capital, shareholders would have received a notice to that effect. For

financial reporting purposes, the composition and per share amounts of each Fund's dividends for the reporting period are presented in this report's Statement of Changes in Net Assets and Financial Highlights, respectively. For income tax purposes, distribution information for each Fund as of its most recent tax year end is presented in Note 6 — Income Tax Information within the Notes to Financial Statements of this report.

Common Share Information (continued)

COMMON SHARE EQUITY SHELF PROGRAM

During the current reporting period, NMZ was authorized by the Securities and Exchange Commission to issue additional common shares through an equity shelf program (Shelf Offering). Under this program, NMZ, 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. The total amount of common shares under these Shelf Offerings, are as shown in the accompanying table.

NMZ

Additional authorized common shares 15,700,000

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

NMZ

Common shares sold through Shelf Offering 669,588
 Weighted average premium to NAV per common share sold 1.13 %

Refer to 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

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 April 30, 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.

| | NVG | NZF | NMZ |
|--|------------|------------|------------|
| Common shares cumulatively repurchased and retired | — | — | — |
| Common shares authorized for repurchase | 20,255,000 | 14,215,000 | 5,745,000 |

OTHER COMMON SHARE INFORMATION

As of April 30, 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.

| | NVG | NZF | NMZ |
|---|------------|------------|------------|
| Common share NAV | \$15.91 | \$15.46 | \$13.12 |
| Common share price | \$14.75 | \$14.15 | \$12.41 |
| Premium/(Discount) to NAV | (7.29)% | (8.47)% | (5.41)% |
| 6-month average premium/(discount) to NAV | (8.11)% | (7.41)% | (1.59)% |

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 AMT-Free Municipal Credit Income Fund (NVG)

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. **Lower credit debt** securities may be more likely to fail to make timely interest or principal payments. **Leverage** increases return volatility and magnifies the Fund's potential return and its risks; there is no guarantee a fund's leverage strategy will be successful. These and other risk considerations such as **inverse floater risk** and **tax risk** are described in more detail on the Fund's web page at www.nuveen.com/NVG.

Nuveen Municipal Credit Income Fund (NZF)

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. **Lower credit debt** securities may be more likely to fail to make timely interest or principal payments. **Leverage** increases return volatility and magnifies the Fund's potential return and its risks; there is no guarantee a fund's leverage strategy will be successful. These and other risk considerations such as **inverse floater risk** and **tax risk** are described in more detail on the Fund's web page at www.nuveen.com/NZF.

Nuveen Municipal High Income Opportunity Fund (NMZ)

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. **Lower credit debt** securities may be more likely to fail to make timely interest or principal payments. **Leverage** increases return volatility and magnifies the Fund's potential return and its risks; there is no guarantee a fund's leverage strategy will be successful. These and other risk considerations such as **inverse floater risk** and **tax risk** are described in more detail on the Fund's web page at www.nuveen.com/NMZ.

**NVG Nuveen AMT-Free Municipal Credit
Income Fund**

Performance Overview and Holding Summaries as of April 30, 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 April 30, 2018

| | Cumulative 6-Month | Average Annual 1-Year | 5-Year | 10-Year |
|---|-------------------------------|----------------------------------|---------------|----------------|
| NVG at Common Share NAV | (0.25)% | 6.13% | 4.95% | 6.41% |
| NVG at Common Share Price | 0.15% | 5.39% | 5.79% | 7.10% |
| S&P Municipal Bond Index | (0.76)% | 1.44% | 2.48% | 4.26% |
| NVG Custom Blended Fund Performance Benchmark | 0.65% | 2.08% | 3.12% | 4.87% |

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.

Common Share Price Performance — Weekly Closing Price

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

The ratings disclosed are the lowest rating given by one of the following national rating agencies: Standard & Poor's Group, Moody's Investors Service, Inc. or Fitch, Inc. Credit ratings are subject to change. AAA, AA, A and BBB are investment grade ratings; BB, B, CCC, CC, C and D are below-investment grade ratings. Holdings designated N/R are not rated by these national rating agencies.

Fund Allocation

(% of net assets)

| | |
|--|---------------|
| Long-Term Municipal Bonds | 159.5% |
| Corporate Bonds | 0.0% |
| Short-Term Municipal Bonds | 0.3% |
| Other Assets Less Liabilities | 2.5% |
| Net Assets Plus Floating Rate Obligations, MFP Shares, net of deferred offering costs & VRDP Shares, net of deferred offering costs | 162.3% |
| Floating Rate Obligations | (6.0)% |
| MFP Shares, net of deferred offering costs | (12.6)% |
| VRDP Shares, net of deferred offering costs | (43.7)% |
| Net Assets | 100% |

Portfolio Credit Quality

(% of total investment exposure)

| | |
|-----------------|-------------|
| U.S. Guaranteed | 9.6% |
| AAA | 2.8% |
| AA | 13.3% |
| A | 23.8% |
| BBB | 22.2% |
| BB or Lower | 20.4% |
| N/R (not rated) | 7.9% |
| Total | 100% |

Portfolio Composition

(% of total investments)

| | |
|-----------------------------------|-------------|
| Health Care | 20.0% |
| Tax Obligation/Limited | 17.6% |
| Transportation | 12.5% |
| Tax Obligation/General | 9.5% |
| U.S. Guaranteed | 9.3% |
| Education and Civic Organizations | 8.7% |
| Utilities | 7.6% |
| Consumer Staples | 7.0% |
| Other | 7.8% |
| Total | 100% |

States and Territories

(% of total municipal bonds)

| | |
|----------------|-------------|
| Illinois | 16.3% |
| California | 10.2% |
| Texas | 7.3% |
| Ohio | 6.4% |
| Colorado | 6.3% |
| Florida | 4.5% |
| Pennsylvania | 4.2% |
| New Jersey | 4.0% |
| New York | 3.0% |
| Wisconsin | 2.7% |
| Georgia | 2.6% |
| Indiana | 2.4% |
| Iowa | 2.0% |
| Arizona | 1.9% |
| Michigan | 1.8% |
| Kentucky | 1.8% |
| South Carolina | 1.7% |
| Massachusetts | 1.7% |
| Other | 19.2% |
| Total | 100% |

NZF Nuveen Municipal Credit Income Fund

Performance Overview and Holding Summaries as of April 30, 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 April 30, 2018

| | Cumulative 6-Month | Average Annual | | |
|---|-------------------------------|-----------------------|---------------|----------------|
| | | 1-Year | 5-Year | 10-Year |
| NZF at Common Share NAV | (0.87)% | 5.20% | 4.54% | 6.62% |
| NZF at Common Share Price | (2.88)% | 2.04% | 5.02% | 6.76% |
| S&P Municipal Bond Index | (0.76)% | 1.44% | 2.48% | 4.26% |
| NZF Custom Blended Fund Performance Benchmark | 0.65% | 2.08% | 3.12% | 4.87% |

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.

Common Share Price Performance — Weekly Closing Price

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

The ratings disclosed are the lowest rating given by one of the following national rating agencies: Standard & Poor's Group, Moody's Investors Service, Inc. or Fitch, Inc. Credit ratings are subject to change. AAA, AA, A and BBB are investment grade ratings; BB, B, CCC, CC, C and D are below-investment grade ratings. Holdings designated N/R are not rated by these national rating agencies.

Fund Allocation

(% of net assets)

| | |
|---|---------------|
| Long-Term Municipal Bonds | 161.1% |
| Investment Companies | 0.1% |
| Corporate Bonds | 0.0% |
| Other Assets Less Liabilities | 2.0% |
| Net Assets Plus Floating Rate Obligations, MFP Shares, net of deferred offering costs, VMTP Shares, net of deferred offering costs & VRDP Shares, net of deferred offering costs | 163.2% |
| Floating Rate Obligations | (1.1)% |
| MFP Shares, net of deferred offering costs | (13.9)% |
| VMTP Shares, net of deferred offering costs | (15.3)% |
| VRDP Shares, net of deferred offering costs | (32.9)% |
| Net Assets | 100% |

Portfolio Credit Quality

(% of total investment exposure)

| | |
|----------------------|-------------|
| U.S. Guaranteed | 9.4% |
| AAA | 1.9% |
| AA | 14.5% |
| A | 22.1% |
| BBB | 20.3% |
| BB or Lower | 23.3% |
| N/R (not rated) | 8.4% |
| N/A (Not Applicable) | 0.1% |
| Total | 100% |

Portfolio Composition

(% of total investments)

| | |
|-----------------------------------|-------------|
| Tax Obligation/Limited | 17.5% |
| Tax Obligation/General | 15.7% |
| Transportation | 14.8% |
| Health Care | 12.4% |
| U.S. Guaranteed | 9.2% |
| Consumer Staples | 8.1% |
| Utilities | 6.8% |
| Education and Civic Organizations | 5.8% |
| Other | 9.7% |
| Total | 100% |

States and Territories

(% of total municipal bonds)

| | |
|---------------|-------------|
| Illinois | 18.5% |
| California | 15.6% |
| New York | 11.2% |
| Texas | 10.2% |
| Ohio | 4.2% |
| Colorado | 4.1% |
| Pennsylvania | 2.9% |
| Indiana | 2.8% |
| Florida | 2.6% |
| New Jersey | 2.5% |
| Massachusetts | 2.4% |
| Arizona | 2.1% |
| Michigan | 1.7% |
| Other | 19.2% |
| Total | 100% |

**NMZ Nuveen Municipal High Income
Opportunity Fund
Performance Overview and Holding Summaries as of April 30, 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 April 30, 2018

| | Cumulative 6-Month | Average Annual 1-Year | 5-Year | 10-Year |
|-------------------------------------|-------------------------------|----------------------------------|---------------|----------------|
| NMZ at Common Share NAV | 0.27% | 6.30% | 5.83% | 7.32% |
| NMZ at Common Share Price | (5.51)% | (0.38)% | 4.55% | 5.36% |
| S&P Municipal Yield Index | 2.32% | 4.02% | 4.15% | 5.63% |
| S&P Municipal Bond High Yield Index | 3.17% | 3.16% | 4.29% | 5.90% |
| S&P Municipal Bond Index | (0.76)% | 1.44% | 2.48% | 4.26% |

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.

Common Share Price Performance — Weekly Closing Price

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

The ratings disclosed are the lowest rating given by one of the following national rating agencies: Standard & Poor's Group, Moody's Investors Service, Inc. or Fitch, Inc. Credit ratings are subject to change. AAA, AA, A and BBB are investment grade ratings; BB, B, CCC, CC, C and D are below-investment grade ratings. Holdings designated N/R are not rated by these national rating agencies.

Fund Allocation

(% of net assets)

| | |
|--|---------------|
| Long-Term Municipal Bonds | 142.6% |
| Common Stocks | 1.2% |
| Corporate Bonds | 0.0% |
| Other Assets Less Liabilities | 2.4% |
| Net Assets Plus Floating Rate Obligations & AMTP Shares, net of deferred offering costs | 146.2% |
| Floating Rate Obligations | (35.9)% |
| AMTP Shares, net of deferred offering costs | (10.3)% |
| Net Assets | 100% |

Portfolio Credit Quality

(% of total investment exposure)

| | |
|----------------------|-------------|
| U.S. Guaranteed | 9.4% |
| AAA | 0.8% |
| AA | 15.2% |
| A | 13.0% |
| BBB | 15.1% |
| BB or Lower | 22.4% |
| N/R (not rated) | 23.4% |
| N/A (Not Applicable) | 0.7% |
| Total | 100% |

Portfolio Composition

(% of total investments)

| | |
|-----------------------------------|-------------|
| Tax Obligation/Limited | 23.5% |
| Health Care | 19.9% |
| Education and Civic Organizations | 14.1% |
| Tax Obligation/General | 8.8% |
| Transportation | 7.0% |
| Consumer Staples | 6.2% |
| Industrials | 5.3% |
| Other | 15.2% |
| Total | 100% |

States and Territories

(% of total municipal bonds)

| | |
|--------------|-------------|
| California | 13.7% |
| Illinois | 13.7% |
| Florida | 10.6% |
| New York | 8.0% |
| Colorado | 5.4% |
| New Jersey | 4.9% |
| Ohio | 4.6% |
| Kentucky | 4.5% |
| Texas | 3.8% |
| Tennessee | 3.7% |
| Wisconsin | 3.7% |
| Washington | 1.8% |
| Arizona | 1.7% |
| Missouri | 1.6% |
| Other | 18.3% |
| Total | 100% |

**NVG Nuveen AMT-Free Municipal Credit
Income Fund
Portfolio of Investments
April 30, 2018 (Unaudited)**

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|---|---|------------------------|--------------|
| | LONG-TERM INVESTMENTS – 159.8% (99.8% of Total Investments) | | | |
| | MUNICIPAL BONDS – 159.5% (99.8% of Total Investments) | | | |
| | Alabama – 1.3% (0.8% of Total Investments) | | | |
| \$3,645 | Alabama Private Colleges and University Facilities Authority, Limited Obligation Bonds, University of Mobile Project, Series 2015A, 6.000%, 9/01/45, 144A | 9/25 at 100.00 | N/R | \$3,620,433 |
| 22,655 | Lower Alabama Gas District, Alabama, Gas Project Revenue Bonds, Series 2016A, 5.000%, 9/01/46 | No Opt. Call | A3 | 26,860,901 |
| 8,100 | Mobile Spring Hill College Educational Building Authority, Alabama, Revenue Bonds, Spring Hill College Project, Series 2015, 5.875%, 4/15/45 | 4/25 at 100.00 | N/R | 7,997,211 |
| | Opelika Utilities Board, Alabama, Utility Revenue Bonds, Series 2011B: | | | |
| 1,250 | 4.000%, 6/01/29 – AGM Insured | 6/21 at 100.00 | Aa3 | 1,302,212 |
| 1,000 | 4.250%, 6/01/31 – AGM Insured | 6/21 at 100.00 | Aa3 | 1,046,410 |
| | The Improvement District of the City of Mobile – McGowin Park Project, Alabama, Sales Tax Revenue Bonds, Series 2016A: | | | |
| 1,000 | 5.250%, 8/01/30 | 8/26 at 100.00 | N/R | 1,024,110 |
| 1,300 | 5.500%, 8/01/35 | 8/26 at 100.00 | N/R | 1,327,170 |
| 38,950 | Total Alabama | | | 43,178,447 |
| | Alaska – 0.8% (0.5% of Total Investments) | | | |
| | Northern Tobacco Securitization Corporation, Alaska, Tobacco Settlement Asset-Backed Bonds, Series 2006A: | | | |
| 7,010 | 5.000%, 6/01/32 | 6/18 at 100.00 | B3 | 7,010,210 |
| 17,995 | 5.000%, 6/01/46 | 6/18 at 100.00 | B3 | 17,994,280 |
| 25,005 | Total Alaska | | | 25,004,490 |
| | Arizona – 3.1% (1.9% of Total Investments) | | | |
| 4,230 | Apache County Industrial Development Authority, Arizona, Pollution Control Revenue Bonds, Tucson Electric Power Company, Series 20102A, 4.500%, 3/01/30 | 3/22 at 100.00 | A– | 4,530,668 |
| 1,475 | Arizona Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Basis Schools, Inc. Projects, Series | 7/27 at 100.00 | BB | 1,507,553 |

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| | | | | |
|--------|---|-----------------|---------|------------|
| | 2017D, 5.000%, 7/01/47, 144A | | | |
| 10,000 | Arizona Sports and Tourism Authority, Tax Revenue Bonds, Multipurpose Stadium Facility Project, Refunding Senior Series 2012A, 5.000%, 7/01/31 | 7/22 at 100.00 | A | 10,588,000 |
| 3,000 | Arizona State, Certificates of Participation, Department of Administration Series 2010B, 5.000%, 10/01/29 – AGC Insured Arizona State, Certificates of Participation, Series 2010A: | 4/20 at 100.00 | Aa3 | 3,157,110 |
| 1,200 | 5.250%, 10/01/28 – AGM Insured | 10/19 at 100.00 | Aa3 | 1,252,884 |
| 1,500 | 5.000%, 10/01/29 – AGM Insured | 10/19 at 100.00 | Aa3 | 1,560,045 |
| 7,070 | Arizona State, State Lottery Revenue Bonds, Series 2010A, 5.000%, 7/01/29 – AGC Insured | 1/20 at 100.00 | A1 | 7,396,210 |
| 3,390 | Cahava Springs Revitalization District, Cave Creek, Arizona, Special Assessment Bonds, Series 2017A, 7.000%, 7/01/41, 144A | 7/27 at 100.00 | N/R | 3,439,867 |
| 7,780 | Phoenix Civic Improvement Corporation, Arizona, Airport Revenue Bonds, Junior Lien Series 2010A, 5.000%, 7/01/40 (Pre-refunded 7/01/20) | 7/20 at 100.00 | A+ (4) | 8,261,426 |
| 2,350 | Phoenix Civic Improvement Corporation, Arizona, Airport Revenue Bonds, Senior Lien Series 2008A, 5.000%, 7/01/33 (Pre-refunded 7/01/18) | 7/18 at 100.00 | AA– (4) | 2,362,713 |
| | Phoenix Civic Improvement Corporation, Arizona, Revenue Bonds, Civic Plaza Expansion Project, Series 2005B: | | | |
| 6,000 | 5.500%, 7/01/37 – FGIC Insured | No Opt. Call | AA | 7,803,180 |
| 8,755 | 5.500%, 7/01/39 – FGIC Insured | No Opt. Call | AA | 11,497,154 |
| | Phoenix Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Basis Schools, Inc. Projects, Series 2016A: | | | |
| 620 | 5.000%, 7/01/35, 144A | 7/25 at 100.00 | BB | 636,858 |
| 1,025 | 5.000%, 7/01/46, 144A | 7/25 at 100.00 | BB | 1,044,075 |

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| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|---|---|------------------------|--------------|
| | Arizona (continued) | | | |
| \$2,065 | Phoenix Industrial Development Authority, Arizona, Multifamily Housing Revenue Bonds, Deer Valley Veterans Assisted Living Project, Series 2016A, 5.125%, 7/01/36 | 7/24 at 101.00 | N/R | \$2,015,977 |
| | Pima County Industrial Development Authority, Arizona, Education Facility Revenue and Refunding Bonds, Edkey Charter Schools Project, Series 2013: | | | |
| 490 | 6.000%, 7/01/33 | 7/20 at 102.00 | BB | 458,282 |
| 610 | 6.000%, 7/01/43 | 7/20 at 102.00 | BB | 547,878 |
| 350 | 6.000%, 7/01/48 | 7/20 at 102.00 | BB | 310,079 |
| 1,425 | Pima County Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Edkey Charter Schools Project, Series 2014A, 7.375%, 7/01/49 | 7/20 at 102.00 | BB | 1,351,057 |
| | Pima County Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Edkey Charter Schools Project, Series 2016: | | | |
| 1,130 | 5.250%, 7/01/36 | 7/26 at 100.00 | BB | 1,007,474 |
| 1,850 | 5.375%, 7/01/46 | 7/26 at 100.00 | BB | 1,600,638 |
| 2,135 | 5.500%, 7/01/51 | 7/26 at 100.00 | BB | 1,842,227 |
| 885 | Pima County Industrial Development Authority, Arizona, Education Facility Revenue Bonds, San Tan Montessori School Project, Series 2016, 6.500%, 2/01/48, 144A | 2/24 at 100.00 | N/R | 832,971 |
| 3,050 | Pima County Industrial Development Authority, Arizona, Education Facility Revenue Bonds, San Tan Montessori School Project, Series 2017., 6.750%, 2/01/50, 144A | 2/28 at 100.00 | N/R | 2,952,888 |
| 105 | Pima County Industrial Development Authority, Arizona, Education Revenue Bonds, Noah Webster Schools Pima Project, Series 2014A, 7.250%, 7/01/39 | 7/20 at 102.00 | BB | 99,861 |
| 1,000 | Pima County Industrial Development Authority, Arizona, Revenue Bonds, Tucson Electric Power Company, Series 2010A, 5.250%, 10/01/40 | 10/20 at 100.00 | A- | 1,069,110 |
| | Salt Verde Financial Corporation, Arizona, Senior Gas Revenue Bonds, Citigroup Energy Inc. Prepay Contract Obligations, Series 2007: | | | |
| 7,965 | 5.000%, 12/01/32 | No Opt. Call | BBB+ | 9,260,587 |
| 7,235 | 5.000%, 12/01/37 | No Opt. Call | BBB+ | 8,470,232 |
| 800 | | | Baa3 | 829,216 |

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| | | | | |
|--------|--|----------------|--------|------------|
| | The Industrial Development Authority of the County of Maricopa, 7/26 at Arizona, Education Revenue Bonds, Reid Traditional School Projects, Series 2016, 5.000%, 7/01/47 | 100.00 | | |
| 2,000 | Yavapai County Industrial Development Authority, Arizona, Hospital Revenue Bonds, Yavapai Regional Medical Center, Series 2013A, 5.250%, 8/01/33 | 8/23 at 100.00 | A3 | 2,196,500 |
| 91,490 | Total Arizona | | | 99,882,720 |
| | Arkansas – 0.2% (0.1% of Total Investments) | | | |
| | Arkansas Development Finance Authority, Tobacco Settlement Revenue Bonds, Arkansas Cancer Research Center Project, Series 2006: | | | |
| 2,500 | 0.000%, 7/01/36 – AMBAC Insured | No Opt. Call | Aa2 | 1,177,250 |
| 20,460 | 0.000%, 7/01/46 – AMBAC Insured | No Opt. Call | Aa2 | 5,820,461 |
| 22,960 | Total Arkansas | | | 6,997,711 |
| | California – 16.4% (10.3% of Total Investments) | | | |
| | Alameda Corridor Transportation Authority, California, Revenue Bonds, Refunding Subordinate Lien Series 2004A: | | | |
| 45 | 0.000%, 10/01/20 – AMBAC Insured | No Opt. Call | Baa2 | 42,049 |
| 2,120 | 0.000%, 10/01/20 – AMBAC Insured (ETM) | No Opt. Call | Aaa | 2,023,943 |
| 6,135 | Alhambra Unified School District, Los Angeles County, California, General Obligation Bonds, Capital Appreciation Series 2009B, 0.000%, 8/01/30 – AGC Insured | No Opt. Call | AA | 4,138,671 |
| 12,550 | Anaheim Public Financing Authority, California, Lease Revenue Bonds, Public Improvement Project, Series 1997C, 0.000%, 9/01/35 – AGM Insured | No Opt. Call | AA | 6,221,788 |
| 4,100 | Antelope Valley Healthcare District, California, Revenue Bonds, Series 2016A, 5.000%, 3/01/41 | 3/26 at 100.00 | Ba3 | 4,311,150 |
| 5,000 | Bay Area Toll Authority, California, Revenue Bonds, San Francisco Bay Area Toll Bridge, Series 2013S-4, 5.000%, 4/01/38 (Pre-refunded 4/01/23) | 4/23 at 100.00 | A1 (4) | 5,673,550 |

NVG Nuveen AMT-Free Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | California (continued) | | | |
| | California County Tobacco Securitization Agency, Tobacco Settlement Asset-Backed Bonds, Los Angeles County Securitization Corporation, Series 2006A: | | | |
| \$ 3,275 | 5.450%, 6/01/28 | 12/18 at 100.00 | B2 | \$ 3,312,269 |
| 2,975 | 5.650%, 6/01/41 | 12/18 at 100.00 | B2 | 2,992,552 |
| 10,040 | California Educational Facilities Authority, Revenue Bonds, Stanford University, Series 2007, 5.000%, 3/15/39 (UB) (5) | No Opt. Call | AAA | 12,564,658 |
| 25,085 | California Educational Facilities Authority, Revenue Bonds, Stanford University, Series 2014U-6, 5.000%, 5/01/45 (UB) (5) | No Opt. Call | AAA | 32,138,902 |
| 13,465 | California Educational Facilities Authority, Revenue Bonds, Stanford University, Series 2016U-7, 5.000%, 6/01/46 (UB) (5) | No Opt. Call | AAA | 17,313,566 |
| 10,000 | California Health Facilities Financing Authority, Revenue Bonds, Lucile Salter Packard Children's Hospital, Series 2012A, 5.000%, 8/15/51 | 8/22 at 100.00 | A+ | 10,836,000 |
| 1,600 | California Health Facilities Financing Authority, Revenue Bonds, Saint Joseph Health System, Series 2013A, 5.000%, 7/01/37 | 7/23 at 100.00 | AA- | 1,776,208 |
| 6,665 | California Health Facilities Financing Authority, Revenue Bonds, Stanford Hospitals and Clinics, Series 2015A, 5.000%, 8/15/54 (UB) (5) | 8/25 at 100.00 | AA- | 7,307,239 |
| | California Health Facilities Financing Authority, Revenue Bonds, Stanford Hospitals and Clinics, Tender Option Bond Trust 2016-XG0049: | | | |
| 1,650 | 7.708%, 8/15/51, 144A (IF) (5) | 8/22 at 100.00 | AA- | 1,942,562 |
| 4,075 | 7.708%, 8/15/51, 144A (IF) (5) | 8/22 at 100.00 | AA- | 4,797,538 |
| 1,555 | 7.703%, 8/15/51, 144A (IF) (5) | 8/22 at 100.00 | AA- | 1,830,468 |
| 5,000 | California Health Facilities Financing Authority, Revenue Bonds, Sutter Health, Series 2013A, 5.000%, 8/15/52 | 8/23 at 100.00 | AA- | 5,429,200 |
| | California Municipal Finance Authority, Charter School Revenue Bonds, Palmdale Aerospace Academy Project, Series 2016A: | | | |
| 3,065 | 5.000%, 7/01/31, 144A | 7/26 at 100.00 | BB | 3,202,649 |
| 1,000 | 5.000%, 7/01/36, 144A | 7/26 at 100.00 | BB | 1,031,030 |
| 555 | 5.000%, 7/01/41, 144A | | BB | 568,037 |

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| | | | | |
|--------|---|--------------------|-------------|------------|
| | | 7/26 at 100.00 | | |
| 195 | 5.000%, 7/01/46, 144A California Municipal Finance Authority, Education Revenue Bonds, American Heritage Foundation Project, Series 2016A: | 7/26 at 100.00 | BB | 198,916 |
| 260 | 5.000%, 6/01/36 | 6/26 at 100.00 | BBB- | 281,902 |
| 435 | 5.000%, 6/01/46 California Municipal Finance Authority, Revenue Bonds, | 6/26 at 100.00 | BBB- | 466,942 |
| 2,335 | Eisenhower Medical Center, Series 2010A, 5.750%, 7/01/40 (Pre-refunded 7/01/20) | 7/20 at 100.00 | Baa2 (4) | 2,522,571 |
| 4,440 | California Pollution Control Financing Authority, Water Furnishing Revenue Bonds, San Diego County Water Authority Desalination Project Pipeline, Series 2012, 5.000%, 11/21/45, 144A | 7/18 at 100.00 | Baa3 | 4,521,874 |
| 2,050 | California Public Finance Authority, Revenue Bonds, Henry Mayo Newhall Hospital, Series 2017, 5.000%, 10/15/47 | 10/26 at 100.00 | BBB- | 2,212,544 |
| 735 | California School Finance Authority, Charter School Revenue Bonds, Downtown College Prep – Obligated Group, Series 2016, 5.000%, 6/01/46, 144A | 6/26 at 100.00 | N/R | 748,171 |
| 715 | California School Finance Authority, Charter School Revenue Bonds, Rocketship Education – Obligated Group, Series 2016A, 5.000%, 6/01/36, 144A | 6/25 at 100.00 | N/R | 737,758 |
| 570 | California School Finance Authority, Charter School Revenue Bonds, Rocketship Education Obligated Group, Series 2017A, 5.125%, 6/01/47, 144A | 6/26 at 100.00 | N/R | 589,597 |
| 80 | California State, General Obligation Bonds, Series 2002, 5.000%, 10/01/32 – NPMFG Insured | 7/18 at 100.00 | AA- | 80,208 |
| 5 | California State, General Obligation Bonds, Series 2004, 5.000%, 4/01/31 – AMBAC Insured California State, General Obligation Bonds, Various Purpose Series 2010: | 7/18 at 100.00 | AA- | 5,013 |
| 3,500 | 5.250%, 3/01/30 | 3/20 at 100.00 | AA- | 3,721,620 |
| 10,000 | 5.500%, 11/01/35 | 11/20 at 100.00 | AA- | 10,858,600 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|---|---|------------------------|--------------|
| | California (continued) | | | |
| \$12,710 | California Statewide Communities Development Authority, California, Revenue Bonds, Loma Linda University Medical Center, Series 2014A, 5.500%, 12/01/54 | 12/24 at 100.00 | BB+ | \$13,696,423 |
| 62,605 | California Statewide Communities Development Authority, California, Revenue Bonds, Loma Linda University Medical Center, Series 2016A, 5.250%, 12/01/56, 144A | 6/26 at 100.00 | BB | 66,670,569 |
| 4,000 | California Statewide Communities Development Authority, Revenue Bonds, Huntington Memorial Hospital, Refunding Series 2014B, 4.000%, 7/01/39 | 7/24 at 100.00 | A- | 4,083,160 |
| 7,000 | California Statewide Communities Development Authority, Revenue Bonds, Sutter Health, Series 2011A, 6.000%, 8/15/42 (Pre-refunded 8/15/20) | 8/20 at 100.00 | A+ (4) | 7,647,080 |
| 1,535 | California Statewide Community Development Authority, Revenue Bonds, Daughters of Charity Health System, Series 2005A: 5.750%, 7/01/30 (6) | 7/18 at 100.00 | CCC | 1,535,491 |
| 4,430 | 5.750%, 7/01/35 (6) | 7/18 at 100.00 | CCC | 4,430,266 |
| 3,600 | California Statewide Community Development Authority, Revenue Bonds, St. Joseph Health System, Series 2007A, 5.750%, 7/01/47 (Pre-refunded 7/01/18) – FGIC Insured | 7/18 at 100.00 | AA- (4) | 3,624,228 |
| 5,000 | Clovis Unified School District, Fresno County, California, General Obligation Bonds, Series 2001A, 0.000%, 8/01/25 – FGIC Insured (ETM) | No Opt. Call | Baa2 (4) | 4,137,450 |
| 3,400 | Coachella Valley Unified School District, Riverside County, California, General Obligation Bonds, Election 2005 Series 2010C, 0.000%, 8/01/33 – AGM Insured | No Opt. Call | AA | 1,923,822 |
| 14,375 | Corona-Norco Unified School District, Riverside County, California, General Obligation Bonds, Capital Appreciation, Election 2006 Refunding Series 2009C, 0.000%, 8/01/39 – AGM Insured | No Opt. Call | AA | 5,883,256 |
| 2,615 | El Rancho Unified School District, Los Angeles County, California, General Obligation Bonds, Election 2010 Series 2011A: 0.000%, 8/01/31 – AGM Insured (7) | 8/28 at 100.00 | A1 | 2,514,610 |
| 3,600 | 0.000%, 8/01/34 – AGM Insured (7) | 8/28 at 100.00 | A1 | 3,443,040 |
| 3,960 | Foothill/Eastern Transportation Corridor Agency, California, Toll Road Revenue Bonds, Refunding Senior Lien Series 2015A: 0.000%, 1/15/34 – AGM Insured | No Opt. Call | BBB- | 2,096,939 |
| 5,000 | 0.000%, 1/15/35 – AGM Insured | No Opt. Call | BBB- | 2,505,400 |

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Foothill/Eastern Transportation Corridor Agency, California, Toll Road Revenue Bonds, Refunding Series 2013A:

| | | | | |
|--------|---|-------------------|------|------------|
| 910 | 0.000%, 1/15/42 (7) | 1/31 at 100.00 | BBB- | 808,344 |
| 3,610 | 5.750%, 1/15/46 | 1/24 at 100.00 | BBB- | 4,106,339 |
| 6,610 | 6.000%, 1/15/49 | 1/24 at 100.00 | BBB- | 7,687,099 |
| 2,425 | Fullerton Public Financing Authority, California, Tax Allocation Revenue Bonds, Series 2005, 5.000%, 9/01/27 – AMBAC Insured | 9/18 at 100.00 | A | 2,449,977 |
| | Golden State Tobacco Securitization Corporation, California, Tobacco Settlement Asset-Backed Bonds, Series 2007A-1: | | | |
| 26,075 | 5.000%, 6/01/33 | 6/18 at 100.00 | B3 | 26,303,938 |
| 8,830 | 5.750%, 6/01/47 | 6/18 at 100.00 | B3 | 9,083,686 |
| 8,565 | 5.125%, 6/01/47 | 6/18 at 100.00 | B- | 8,564,829 |
| | Kern Community College District, California, General Obligation Bonds, Safety, Repair & Improvement, Election 2002 Series 2006: | | | |
| 5,600 | 0.000%, 11/01/24 – AGM Insured | No Opt. Call | AA | 4,707,472 |
| 5,795 | 0.000%, 11/01/25 – AGM Insured | No Opt. Call | AA | 4,711,509 |
| 1,195 | Lincoln Public Financing Authority, Placer County, California, Twelve Bridges Limited Obligation Revenue Bonds, Refunding Series 2011A, 4.375%, 9/02/25 – AGM Insured | 9/21 at 100.00 | AA | 1,259,136 |
| 7,575 | Mount San Antonio Community College District, Los Angeles County, California, General Obligation Bonds, Election of 2008, Series 2013A, 0.000%, 8/01/43 (7) | 8/35 at 100.00 | AA | 6,071,665 |
| 3,310 | M-S-R Energy Authority, California, Gas Revenue Bonds, Citigroup Prepay Contracts, Series 2009B, 6.500%, 11/01/39 | No Opt. Call | BBB+ | 4,584,648 |
| | Oceanside Unified School District, San Diego County, California, General Obligation Bonds, Capital Appreciation, 2008 Election Series 2009A: | | | |
| 5,905 | 0.000%, 8/01/26 – AGC Insured | No Opt. Call | Aa3 | 4,660,698 |
| 2,220 | 0.000%, 8/01/28 – AGC Insured | No Opt. Call | Aa3 | 1,605,127 |

NVG Nuveen AMT-Free Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|-------------------------------|--|-------------------------------------|--------------------|--------------|
| | California (continued) | | | |
| \$2,340 | Ontario Redevelopment Financing Authority, San Bernardino County, California, Revenue Bonds, Redevelopment Project 1, Series 1993, 5.850%, 8/01/22 – NPMG Insured (ETM) | 8/18 at 100.00 | N/R (4) | \$2,523,456 |
| 4,000 | Orange County, California, Special Tax Bonds, Community Facilities District 2015-1 Esencia Village, Series 2015A, 4.250%, 8/15/38 | 8/25 at 100.00 | N/R | 4,141,800 |
| 5,000 | Palomar Pomerado Health Care District, California, Certificates of Participation, Series 2010, 6.000%, 11/01/30 (Pre-refunded 11/01/20) | 11/20 at 100.00 | Ba1 (4) | 5,482,250 |
| 3,700 | Palomar Pomerado Health, California, General Obligation Bonds, Capital Appreciation, Election of 2004, Series 2007A, 0.000%, 8/01/25 – NPMG Insured | No Opt. Call | BB+ | 2,941,648 |
| 7,875 | Palomar Pomerado Health, California, General Obligation Bonds, Series 2009A, 0.000%, 8/01/38 – AGC Insured (7) | 8/29 at 100.00 | BB+ | 9,582,379 |
| 9,145 | Pittsburg Redevelopment Agency, California, Tax Allocation Bonds, Los Medanos Community Development Project, Series 1999, 0.000%, 8/01/30 – AMBAC Insured | No Opt. Call | A | 5,886,271 |
| 4,150 | Placentia-Yorba Linda Unified School District, Orange County, California, Certificates of Participation, Refunding Series 2011, 6.250%, 10/01/28 – AGM Insured | 10/25 at 100.00 | A2 | 4,738,013 |
| 670 | Riverside County Transportation Commission, California, Toll Revenue Senior Lien Bonds, Series 2013A, 5.750%, 6/01/48 | 6/23 at 100.00 | BBB– | 741,891 |
| 490 | San Clemente, California, Special Tax Revenue Bonds, Community Facilities District 2006-1 Marblehead Coastal, Series 2015: 5.000%, 9/01/40 | 9/25 at 100.00 | N/R | 528,587 |
| 915 | 5.000%, 9/01/46 | 9/25 at 100.00 | N/R | 982,811 |
| 1,830 | San Diego Public Facilities Financing Authority, California, Water Utility Revenue Bonds, Tender Option Bond Trust 2015-XF0098, 14.934%, 8/01/39, 144A (Pre-refunded 8/01/19) (IF) | 8/19 at 100.00 | AA– (4) | 2,167,800 |
| 4,000 | San Francisco Airports Commission, California, Revenue Bonds, San Francisco International Airport, Governmental Purpose, Second Series 2013B, 5.000%, 5/01/43 | 5/23 at 100.00 | A+ | 4,355,120 |
| 66,685 | San Joaquin Hills Transportation Corridor Agency, Orange County, California, Senior Lien Toll Road Revenue Bonds, Series 1993, 0.000%, 1/01/21 (ETM) | No Opt. Call | AA+ (4) | 63,175,368 |
| | San Joaquin Hills Transportation Corridor Agency, Orange County, California, Toll Road Revenue Bonds, Refunding Senior Lien | | | |

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Series 2014A:

| | | | | |
|-------|---|-------------------|----------|-----------|
| 2,680 | 5.000%, 1/15/44 | 1/25 at 100.00 | BBB | 2,903,190 |
| 8,275 | 5.000%, 1/15/50 | 1/25 at 100.00 | BBB | 8,933,442 |
| 7,210 | San Joaquin Hills Transportation Corridor Agency, Orange County, California, Toll Road Revenue Bonds, Refunding Series 1997A, 0.000%, 1/15/23 – NPMFG Insured | No Opt. Call | Baa2 | 6,332,110 |
| 3,250 | San Mateo County Community College District, California, General Obligation Bonds, Series 2006C, 0.000%, 9/01/30 – NPMFG Insured | No Opt. Call | AAA | 2,221,375 |
| 4,325 | San Ysidro School District, San Diego County, California, General Obligation Bonds, 1997 Election Series 2012G, 0.000%, 8/01/34 – AGM Insured | No Opt. Call | AA | 2,272,614 |
| 5,690 | San Ysidro School District, San Diego County, California, General Obligation Bonds, Refunding Series 2015, 0.000%, 8/01/42 | No Opt. Call | A1 | 1,764,924 |
| 5,625 | Santa Ana Financing Authority, California, Lease Revenue Bonds, Police Administration and Housing Facility, Series 1994A: 6.250%, 7/01/24 | No Opt. Call | Baa2 | 6,452,381 |
| 5,625 | 6.250%, 7/01/24 (ETM) | No Opt. Call | Baa2 (4) | 6,561,731 |
| 3,500 | Saugus Union School District, Los Angeles County, California, General Obligation Bonds, Series 2006, 0.000%, 8/01/23 – FGIC Insured | No Opt. Call | A+ | 3,081,785 |
| 4,495 | Stockton-East Water District, California, Certificates of Participation, Refunding Series 2002B, 0.000%, 4/01/28 – FGIC Insured | 7/18 at 100.00 | BBB– | 2,478,363 |
| 610 | Temecula Public Financing Authority, California, Special Tax Bonds, Community Facilities District 16-01, Series 2017, 6.250%, 9/01/47, 144A | 9/27 at 100.00 | N/R | 615,941 |
| 1,175 | Tobacco Securitization Authority of Northern California, Tobacco Settlement Asset-Backed Bonds, Series 2005A-1: 4.750%, 6/01/23 | 6/18 at 100.00 | BB+ | 1,175,247 |
| 1,600 | 5.500%, 6/01/45 | 6/18 at 100.00 | B– | 1,599,968 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | California (continued) | | | |
| | Tobacco Securitization Authority of Southern California, Tobacco Settlement Asset-Backed Bonds, San Diego County Tobacco Asset Securitization Corporation, Senior Series 2006A: | | | |
| \$1,105 | 4.750%, 6/01/25 | 6/18 at 100.00 | BBB+ | \$1,107,376 |
| 5,865 | 5.125%, 6/01/46 | 6/18 at 100.00 | B+ | 5,875,088 |
| 539,560 | Total California | | | 527,818,875 |
| | Colorado – 10.1% (6.3% of Total Investments) | | | |
| | Arkansas River Power Authority, Colorado, Power Revenue Bonds, Series 2006: | | | |
| 750 | 5.250%, 10/01/32 – SYNCORA GTY Insured | 7/18 at 100.00 | BBB | 751,455 |
| 1,080 | 5.250%, 10/01/40 – SYNCORA GTY Insured | 7/18 at 100.00 | BBB | 1,080,011 |
| | Base Village Metropolitan District 2, Colorado, General Obligation Bonds, Refunding Series 2016A: | | | |
| 890 | 5.500%, 12/01/36 | 12/21 at 103.00 | N/R | 907,159 |
| 1,175 | 5.750%, 12/01/46 | 12/21 at 103.00 | N/R | 1,197,466 |
| | Bellevue Station Metropolitan District 2, Denver City and County, Colorado, General Obligation Bonds, Limited Tax Convertible to Unlimited Tax Refunding & Improvement Series 2017, 5.000%, 12/01/36 | | | |
| 1,100 | | 12/21 at 103.00 | N/R | 1,118,447 |
| | Brighton Crossing Metropolitan District 4, Colorado, General Obligation Bonds, Limited Tax Convertible to Unlimited Tax, Series 2017A., 5.000%, 12/01/47 | | | |
| 700 | | 12/22 at 103.00 | N/R | 712,782 |
| | Canyons Metropolitan District 5, Douglas County, Colorado, Limited Tax General Obligation and Special Revenue Bonds, Refunding & Improvement Series 2017A, 6.125%, 12/01/47 | | | |
| 3,410 | | 12/22 at 103.00 | N/R | 3,433,393 |
| | Canyons Metropolitan District 6, Douglas County, Colorado, Limited Tax General Obligation and Special Revenue Bonds, Refunding & Improvement Series 2017A, 6.125%, 12/01/47 | | | |
| 1,690 | | 12/22 at 103.00 | N/R | 1,675,077 |
| | Centerra Metropolitan District 1, Loveland, Colorado, Special Revenue Bonds, Refunding & Improvement Series 2017: | | | |
| 1,140 | 5.000%, 12/01/37, 144A | 12/22 at 103.00 | N/R | 1,167,394 |
| 5,465 | 5.000%, 12/01/47, 144A | 12/22 at 103.00 | N/R | 5,543,915 |
| 195 | Central Platte Valley Metropolitan District, Colorado, General Obligation Bonds, Refunding Series 2014, 5.000%, 12/01/43 | 12/23 at 100.00 | BB | 206,661 |
| 1,200 | Clear Creek Station Metropolitan District 2, Adams County, Colorado, Limited Tax General Obligation Refunding & | 12/22 at 103.00 | N/R | 1,212,012 |

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| | | | | |
|--------|--|-----------------|------|------------|
| | Improvement Series 2017A, 5.000%, 12/01/47 | | | |
| 1,180 | Colorado Educational and Cultural Facilities Authority, Charter School Revenue Bonds, Flagstaff Academy Project, Refunding Series 2016, 3.625%, 8/01/46 | 8/26 at 100.00 | A+ | 1,118,876 |
| 1,165 | Colorado Educational and Cultural Facilities Authority, Charter School Revenue Bonds, The Classical Academy Project, Refunding Series 2015A, 5.000%, 12/01/38 | 12/24 at 100.00 | A+ | 1,266,891 |
| 4,350 | Colorado Educational and Cultural Facilities Authority, Charter School Revenue Bonds, Vanguard School Project, Refunding & Improvement Series 2016, 3.750%, 6/15/47 | 6/26 at 100.00 | A+ | 4,127,889 |
| 1,750 | Colorado Educational and Cultural Facilities Authority, Charter School Revenue Bonds, Weld County School District 6 – Frontier Academy, Refunding & Improvement Series 2016, 3.250%, 6/01/46 | 6/26 at 100.00 | A+ | 1,532,422 |
| 2,460 | Colorado Health Facilities Authority, Colorado, Health Facilities Revenue Bonds, The Evangelical Lutheran Good Samaritan Society Project, Refunding Series 2017: 5.000%, 6/01/42 | 6/27 at 100.00 | BBB | 2,659,309 |
| 23,470 | 5.000%, 6/01/47 | 6/27 at 100.00 | BBB | 25,278,598 |
| 10 | Colorado Health Facilities Authority, Colorado, Hospital Revenue Bonds, Parkview Medical Center, Series 2016, 3.125%, 9/01/42 | 9/26 at 100.00 | A3 | 8,675 |
| 1,500 | Colorado Health Facilities Authority, Colorado, Revenue Bonds, Catholic Health Initiatives, Series 2006A: 5.000%, 9/01/36 | 7/18 at 100.00 | BBB+ | 1,515,495 |
| 3,680 | 4.500%, 9/01/38 | 7/18 at 100.00 | BBB+ | 3,684,195 |
| 3,000 | Colorado Health Facilities Authority, Colorado, Revenue Bonds, Catholic Health Initiatives, Series 2011A, 5.000%, 2/01/41 | 2/21 at 100.00 | BBB+ | 3,123,120 |
| 11,520 | Colorado Health Facilities Authority, Colorado, Revenue Bonds, Catholic Health Initiatives, Series 2013A, 5.250%, 1/01/45 | 1/23 at 100.00 | BBB+ | 12,252,442 |

NVG Nuveen AMT-Free Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|---|---|------------------------|--------------|
| | Colorado (continued) | | | |
| | Colorado Health Facilities Authority, Colorado, Revenue Bonds, Covenant Retirement Communities Inc., Refunding Series 2012B: | | | |
| \$1,640 | 5.000%, 12/01/22 | No Opt. Call | BBB+ | \$1,819,383 |
| 2,895 | 5.000%, 12/01/23 | 12/22 at 100.00 | BBB+ | 3,202,391 |
| 4,200 | 5.000%, 12/01/24 | 12/22 at 100.00 | BBB+ | 4,630,626 |
| | Colorado Health Facilities Authority, Colorado, Revenue Bonds, Evangelical Lutheran Good Samaritan Society Project, Series 2013A: | | | |
| 1,410 | 5.000%, 6/01/32 | 6/25 at 100.00 | BBB | 1,522,306 |
| 2,000 | 5.000%, 6/01/33 | 6/25 at 100.00 | BBB | 2,152,860 |
| 5,855 | 5.000%, 6/01/40 | 6/25 at 100.00 | BBB | 6,246,231 |
| 5,145 | 5.000%, 6/01/45 | 6/25 at 100.00 | BBB | 5,472,428 |
| | Colorado Health Facilities Authority, Colorado, Revenue Bonds, Evangelical Lutheran Good Samaritan Society Project, Series 2013: | | | |
| 765 | 5.500%, 6/01/33 | 6/23 at 100.00 | BBB | 857,932 |
| 720 | 5.625%, 6/01/43 | 6/23 at 100.00 | BBB | 801,612 |
| 2,035 | Colorado Health Facilities Authority, Colorado, Revenue Bonds, Frasier Meadows Project, Refunding & Improvement Series 2017A, 5.250%, 5/15/47 | 5/27 at 100.00 | BB+ | 2,200,629 |
| 1,000 | Colorado Health Facilities Authority, Colorado, Revenue Bonds, Poudre Valley Health System, Series 2005C, 5.250%, 3/01/40 – AGM Insured | 9/18 at 102.00 | Aa3 | 1,028,200 |
| 11,830 | Colorado Health Facilities Authority, Colorado, Revenue Bonds, Sisters of Charity of Leavenworth Health Services Corporation, Series 2010A, 5.000%, 1/01/40 | 1/20 at 100.00 | AA– | 12,320,472 |
| 3,500 | Colorado High Performance Transportation Enterprise, C-470 Express Lanes Revenue Bonds, Senior Lien Series 2017, 5.000%, 12/31/51 | 12/24 at 100.00 | BBB | 3,781,400 |
| 3,605 | Colorado International Center Metropolitan District 14, Denver, Colorado, Limited Tax General Obligation Bonds, Refunding & | 12/23 at 103.00 | N/R | 3,748,731 |

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| | | | | |
|--------|---|-----------------|------|------------|
| | Improvement Series 2018., 5.875%, 12/01/46 | | | |
| 500 | Copperleaf Metropolitan District 2, Arapahoe County, Colorado, General Obligation Bonds, Refunding Limited Tax Convertible to Unlimited Tax Series 2015, 5.750%, 12/01/45 | 12/20 at 103.00 | N/R | 523,490 |
| 500 | Copperleaf Metropolitan District 2, Colorado, General Obligation Limited Tax Bonds, Series 2006, 5.250%, 12/01/30 | 12/20 at 103.00 | N/R | 524,590 |
| 1,480 | Cornerstar Metropolitan District, Arapahoe County, Colorado, General Obligation Bonds, Limited Tax Convertible to Unlimited Tax, Refunding Series 2017A , 5.250%, 12/01/47 | 12/22 at 103.00 | N/R | 1,525,643 |
| 1,275 | Cornerstar Metropolitan District, Arapahoe County, Colorado, General Obligation Bonds, Limited Tax Convertible to Unlimited Tax, Refunding Series 2017B , 5.250%, 12/01/47 | 12/22 at 103.00 | N/R | 1,310,228 |
| 500 | Crystal Crossing Metropolitan District, Colorado, General Obligation Limited Tax Bonds, Refunding Series 2016, 5.250%, 12/01/40 | 12/25 at 100.00 | N/R | 503,395 |
| 10,640 | Denver City and County, Colorado, Airport System Revenue Bonds, Subordinate Lien Series 2013B, 5.000%, 11/15/43 | 11/23 at 100.00 | A | 11,587,598 |
| 505 | Denver Connection West Metropolitan District, City and County of Denver, Colorado, Limited Tax General Obligation Bonds, Convertible to Unlimited Tax Series 2017A, 5.375%, 8/01/47 | 12/22 at 103.00 | N/R | 503,111 |
| 11,700 | E-470 Public Highway Authority, Colorado, Senior Revenue Bonds, Capital Appreciation Series 2010A, 0.000%, 9/01/41 | No Opt. Call | BBB+ | 4,686,669 |
| 35,995 | E-470 Public Highway Authority, Colorado, Senior Revenue Bonds, Series 1997B: 0.000%, 9/01/23 – NPMFG Insured | No Opt. Call | BBB+ | 31,463,589 |
| 6,525 | E-470 Public Highway Authority, Colorado, Senior Revenue Bonds, Series 2000B: 0.000%, 9/01/26 – NPMFG Insured | No Opt. Call | BBB+ | 5,041,672 |
| 17,030 | E-470 Public Highway Authority, Colorado, Senior Revenue Bonds, Series 2000B: 0.000%, 9/01/25 – NPMFG Insured | No Opt. Call | BBB+ | 13,749,852 |
| 9,915 | E-470 Public Highway Authority, Colorado, Senior Revenue Bonds, Series 2000B: 0.000%, 9/01/32 – NPMFG Insured | No Opt. Call | BBB+ | 5,863,037 |
| 43,090 | E-470 Public Highway Authority, Colorado, Senior Revenue Bonds, Series 2000B: 0.000%, 9/01/33 – NPMFG Insured | No Opt. Call | BBB+ | 24,342,403 |
| | E-470 Public Highway Authority, Colorado, Toll Revenue Bonds, Series 2004A: | | | |
| 20,000 | E-470 Public Highway Authority, Colorado, Toll Revenue Bonds, Series 2004A: 0.000%, 9/01/27 – NPMFG Insured | No Opt. Call | BBB+ | 14,736,600 |
| 1,150 | E-470 Public Highway Authority, Colorado, Toll Revenue Bonds, Series 2004A: 0.000%, 9/01/28 – NPMFG Insured | No Opt. Call | BBB+ | 810,129 |
| 7,000 | E-470 Public Highway Authority, Colorado, Toll Revenue Bonds, Series 2004A: 0.000%, 9/01/34 – NPMFG Insured | No Opt. Call | BBB+ | 3,785,460 |
| 500 | Erie Highlands Metropolitan District No. 1 (In the Town of Erie), Weld County, Colorado, General Obligation Limited Tax Bonds, Series 2015A, 5.750%, 12/01/45 | 12/20 at 103.00 | N/R | 506,870 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | Colorado (continued) | | | |
| \$500 | Flatiron Meadows Metropolitan District, Boulder County, Colorado, General Obligation Limited Tax Bonds, Series 2016, 5.125%, 12/01/46 | 12/21 at 103.00 | N/R | \$486,455 |
| 590 | Foothills Metropolitan District, Fort Collins, Colorado, Special Revenue Bonds, Series 2014, 6.000%, 12/01/38 | 12/24 at 100.00 | N/R | 602,809 |
| 825 | Forest Trace Metropolitan District 3, Aurora City, Arapahoe County, Colorado, General Obligation Bonds, Limited Tax Convertible to Unlimited Tax, Series 2016A, 5.000%, 12/01/46 | 12/21 at 103.00 | N/R | 799,359 |
| 1,355 | Great Western Park Metropolitan District 2, Broomfield City and County, Colorado, General Obligation Bonds, Series 2016A, 5.000%, 12/01/46 | 12/21 at 100.00 | N/R | 1,357,195 |
| 750 | Green Gables Metropolitan District No. 1, Jefferson County, Colorado, General Obligation Bonds, Series 2016A, 5.300%, 12/01/46 | 12/21 at 103.00 | N/R | 753,270 |
| 700 | Harmony Technology Park Metropolitan District 2, Fort Collins, Colorado, General Obligation Bonds, Limited Tax Convertible to Unlimited Tax Series 2017, 5.000%, 9/01/47 | 12/22 at 103.00 | N/R | 691,439 |
| 3,740 | Jefferson Center Metropolitan District 1, Arvada, Jefferson County, Colorado, Revenue Bonds, Refunding Series 2015, 5.500%, 12/01/45 | 12/20 at 103.00 | N/R | 3,666,995 |
| | Johnstown Plaza Metropolitan District, Colorado, Special Revenue Bonds, Series 2016A: | | | |
| 2,325 | 5.250%, 12/01/36 | 12/21 at 103.00 | N/R | 2,226,466 |
| 8,955 | 5.375%, 12/01/46 | 12/21 at 103.00 | N/R | 8,498,116 |
| | Lambertson Farms Metropolitan District 1, Colorado, Revenue Bonds, Refunding & Improvement Series 2015: | | | |
| 1,005 | 5.750%, 12/15/46 | 12/23 at 100.00 | N/R | 1,008,749 |
| 5,355 | 6.000%, 12/15/50 | 12/23 at 100.00 | N/R | 5,374,813 |
| 980 | Leyden Rock Metropolitan District No. 10, In the City of Arvada, Colorado, Limited Tax General Obligation Bonds, Refunding and Improvement Series 20016A, 5.000%, 12/01/45 | 12/21 at 103.00 | N/R | 994,778 |
| 500 | Littleton Village Metropolitan District No. 2, Colorado, Limited Tax General Obligation and Special Revenue Bonds, Series 2015, 5.375%, 12/01/45 | 12/20 at 103.00 | N/R | 500,810 |
| 860 | Mountain Shadows Metropolitan District, Colorado, General Obligation Limited Tax Bonds, Refunding Series 2016, 5.000%, 12/01/35 | 12/25 at 100.00 | N/R | 882,885 |
| 5,155 | North Range Metropolitan District 1, Adams County, Colorado, General Obligation Bonds, Series 2016B, 3.500%, 12/01/45 | 12/25 at 100.00 | Baa1 | 4,900,498 |
| | North Range Metropolitan District No. 2, In the City of Commerce City, Adams County, Colorado, Limited Tax General Obligation and | | | |

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Special Revenue and Improvement Bonds, Refunding Series 2017A:

| | | | | |
|-------|---|--------------------|--------|-----------|
| 1,000 | 5.625%, 12/01/37 | 12/22 at 103.00 | N/R | 1,003,920 |
| 1,000 | 5.750%, 12/01/47 | 12/22 at 103.00 | N/R | 1,004,210 |
| 585 | Overlook Metropolitan District in the Town of Parker, Douglas County, Colorado, General Obligation Limited Tax Bonds, Series 2016A, 5.500%, 12/01/46 | 12/21 at 103.00 | N/R | 561,401 |
| 660 | Park 70 Metropolitan District, City of Aurora, Colorado, General Obligation Refunding and Improvement Bonds, Series 2016: 5.000%, 12/01/36 | 12/26 at 100.00 | Baa3 | 695,746 |
| 1,060 | 5.000%, 12/01/46 | 12/26 at 100.00 | Baa3 | 1,111,187 |
| 660 | Park Creek Metropolitan District, Colorado, Senior Limited Property Tax Supported Revenue Bonds, Refunding Series 2015A, 5.000%, 12/01/45 | 12/25 at 100.00 | A | 723,558 |
| 880 | Park Creek Metropolitan District, Colorado, Senior Limited Property Tax Supported Revenue Refunding Bonds, Series 2011, 6.125%, 12/01/41 (Pre-refunded 12/01/20) – AGM Insured | 12/20 at 100.00 | A2 (4) | 970,605 |
| 5,435 | Poudre Tech Metro District, Colorado, Unlimited Property Tax Supported Revenue Bonds, Refunding & Improvement Series 2010A, 5.000%, 12/01/39 – AGM Insured | 12/20 at 100.00 | AA | 5,682,184 |
| 2,760 | Prairie Center Metropolitan District No. 3, In the City of Brighton, Adams County, Colorado, Limited Property Tax Supported Primary Improvements Revenue Bonds, Refunding Series 2017A, 5.000%, 12/15/41, 144A | 12/26 at 100.00 | N/R | 2,813,986 |
| 1,310 | Reata South Metropolitan District, Douglas County, Colorado, Limited Tax General Obligation Bonds, Refunding Series 2018.: | 12/23 at 103.00 | N/R | 1,319,340 |
| 2,765 | 5.375%, 12/01/37 | 12/23 at 103.00 | N/R | 2,789,332 |

NVG Nuveen AMT-Free Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|---|---|------------------------|--------------|
| | Colorado (continued) | | | |
| \$1,180 | Regional Transportation District, Colorado, Certificates of Participation, Series 2010A, 5.375%, 6/01/31 | 6/20 at 100.00 | A | \$1,253,030 |
| | Regional Transportation District, Colorado, Denver Transit Partners Eagle P3 Project Private Activity Bonds, Series 2010: | | | |
| 6,500 | 6.500%, 1/15/30 | 7/20 at 100.00 | BBB+ | 7,088,705 |
| 3,750 | 6.000%, 1/15/41 | 7/20 at 100.00 | BBB+ | 3,991,200 |
| 1,280 | Sierra Ridge Metropolitan District 2, Douglas County, Colorado, General Obligation Bonds, Limited Tax Series 2016A, 5.500%, 12/01/46 | 12/21 at 103.00 | N/R | 1,306,829 |
| 930 | SouthGlenn Metropolitan District, Colorado, Special Revenue Bonds, Refunding Series 2016, 5.000%, 12/01/46 | 12/21 at 103.00 | N/R | 941,913 |
| 1,000 | St. Vrain Lakes Metropolitan District No. 2, Weld County, Colorado, Limited Tax General Obligation Bonds, Series 2017A., 5.000%, 12/01/37 | 12/22 at 103.00 | N/R | 987,660 |
| | Sterling Ranch Community Authority Board, Douglas County, Colorado, Limited Tax Supported Revenue Bonds, Senior Series 2015A: | | | |
| 500 | 5.500%, 12/01/35 | 12/20 at 103.00 | N/R | 509,100 |
| 1,000 | 5.750%, 12/01/45 | 12/20 at 103.00 | N/R | 1,020,480 |
| 500 | Table Mountain Metropolitan District, Jefferson County, Colorado, Limited Tax General Obligation Bonds, Series 2016A, 5.250%, 12/01/45 | 12/21 at 103.00 | N/R | 519,405 |
| 8,500 | University of Colorado Hospital Authority, Colorado, Revenue Bonds, Series 2012A, 5.000%, 11/15/42 | 11/22 at 100.00 | AA- | 9,268,570 |
| 364,635 | Total Colorado | | | 325,130,219 |
| | Connecticut – 0.5% (0.3% of Total Investments) | | | |
| | Connecticut Health and Educational Facilities Authority, Revenue Bonds, Healthcare Facility Expansion Church Home of Hartford Inc. Project, Series 2016A: | | | |
| 590 | 5.000%, 9/01/46, 144A | 9/26 at 100.00 | N/R | 610,685 |
| 740 | 5.000%, 9/01/53, 144A | 9/26 at 100.00 | N/R | 762,311 |
| 10,105 | Connecticut Health and Educational Facilities Authority, Revenue Bonds, Quinnipiac University, Refunding Series 2015L, 100.00 | 7/25 at 100.00 | A- | 10,372,681 |

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| | 4.125%, 7/01/41 | | | |
| 3,250 | Connecticut Health and Educational Facilities Authority, Revenue Bonds, Wesleyan University, Series 2010G, 5.000%, 7/01/39 (Pre-refunded 7/01/20) | 7/20 at 100.00 | Aa3 (4) | 3,461,802 |
| 14,685 | Total Connecticut | | | 15,207,479 |
| | Delaware – 0.1% (0.1% of Total Investments) | | | |
| 2,615 | Delaware Economic Development Authority, Exempt Facility Revenue Bonds, Indian River Power LLC Project, Series 2010, 5.375%, 10/01/45 | 10/20 at 100.00 | Baa3 | 2,713,612 |
| | District of Columbia – 1.3% (0.8% of Total Investments) | | | |
| 3,780 | District of Columbia Student Dormitory Revenue Bonds, Provident Group – Howard Properties LLC Issue, Series 2013, 5.000%, 10/01/45 | 10/22 at 100.00 | BB+ | 3,735,358 |
| 7,310 | District of Columbia Tobacco Settlement Corporation, Tobacco Settlement Asset-Backed Bonds, Series 2001, 6.500%, 5/15/33 | No Opt. Call | Baa1 | 8,235,519 |
| 186,000 | District of Columbia Tobacco Settlement Corporation, Tobacco Settlement Asset-Backed Bonds, Series 2006A, 0.000%, 6/15/46 | 6/18 at 100.00 | N/R | 28,995,540 |
| 1,500 | District of Columbia, Revenue Bonds, Ingleside at Rock Creek Project, Series 2017A, 5.000%, 7/01/42 | 7/24 at 103.00 | N/R | 1,553,445 |
| 198,590 | Total District of Columbia | | | 42,519,862 |
| | Florida – 7.3% (4.5% of Total Investments) | | | |
| 990 | Bexley Community Development District, Pasco County, Florida, Special Assessment Revenue Bonds, Series 2016, 4.700%, 5/01/36 | 5/26 at 100.00 | N/R | 1,004,692 |
| 19,000 | Cape Coral, Florida, Water and Sewer Revenue Bonds, Refunding Series 2011, 5.000%, 10/01/41 (Pre-refunded 10/01/21) – AGM Insured | 10/21 at 100.00 | A (4) | 20,838,630 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|---|---|------------------------|--------------|
| | Florida (continued) | | | |
| | Capital Trust Agency, Florida, Revenue Bonds, Babcock Neighborhood School Inc., Series 2018.: | | | |
| \$1,290 | 6.100%, 8/15/38, 144A | 8/28 at 100.00 | N/R | \$1,288,362 |
| 1,045 | 6.200%, 8/15/48, 144A | 8/28 at 100.00 | N/R | 1,043,464 |
| | Capital Trust Agency, Florida, Revenue Bonds, Odyssey Charter School Project, Series 2017A: | | | |
| 1,065 | 5.375%, 7/01/37, 144A | 7/27 at 100.00 | BB | 1,060,506 |
| 1,470 | 5.500%, 7/01/47, 144A | 7/27 at 100.00 | BB | 1,459,313 |
| | Capital Trust Agency, Florida, Revenue Bonds, Renaissance Charter School Project, Series 2017A: | | | |
| 6,050 | 5.125%, 6/15/37, 144A | 6/27 at 100.00 | N/R | 5,735,339 |
| 1,890 | 5.250%, 6/15/47, 144A | 6/27 at 100.00 | N/R | 1,770,609 |
| 880 | Capital Trust Agency, Florida, Revenue Bonds, Viera Charter School Project, Series 2017A, 5.000%, 10/15/37, 144A | 10/27 at 100.00 | Ba2 | 885,236 |
| 4,670 | City of Miami Beach, Florida, Stormwater Revenue Bonds, Series 2015, 5.000%, 9/01/41 | 9/25 at 100.00 | AA- | 5,166,981 |
| 1,025 | Cityplace Community Development District, Florida, Special Assessment and Revenue Bonds, Refunding Series 2012, 5.000%, 5/01/26 | No Opt. Call | A | 1,141,091 |
| 1,480 | Collier County Educational Facilities Authority, Florida, Revenue Bonds, Hodges University, Refunding Series 2013, 6.125%, 11/01/43 | 11/23 at 100.00 | BBB- | 1,629,998 |
| | Creekside at Twin Creeks Community Development District, Florida, Special Assessment Bonds, Area 1 Project, Series 2016A-1: | | | |
| 245 | 5.250%, 11/01/37 | 11/28 at 100.00 | N/R | 251,365 |
| 320 | 5.600%, 11/01/46 | 11/28 at 100.00 | N/R | 332,170 |
| 325 | Creekside at Twin Creeks Community Development District, Florida, Special Assessment Bonds, Area 1 Project, Series 2016A-2, No Opt. Call 5.625%, 11/01/35 | | N/R | 339,979 |
| | Davie, Florida, Educational Facilities Revenue Bonds, Nova Southeastern University Project, Refunding Series 2013A: | | | |
| 3,445 | 6.000%, 4/01/42 | 4/23 at 100.00 | Baa1 | 3,833,906 |
| 1,720 | 5.625%, 4/01/43 | 4/23 at 100.00 | Baa1 | 1,884,449 |
| 4,000 | | | Aa3 | 4,318,400 |

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| | Davie, Florida, Water and Sewerage Revenue Bonds, Series 2011, 5.000%, 10/01/41 – AGM Insured | 10/21 at 100.00 | | |
| | Downtown Doral Community Development District, Florida, Special Assessment Bonds, Series 2015: | | | |
| 280 | 5.250%, 5/01/35 | 5/26 at 100.00 | N/R | 284,752 |
| 315 | 5.300%, 5/01/36 | 5/26 at 100.00 | N/R | 320,128 |
| 475 | 5.500%, 5/01/45 | 5/26 at 100.00 | N/R | 477,441 |
| 655 | 5.500%, 5/01/46 | 5/26 at 100.00 | N/R | 657,941 |
| | Florida Development Finance Corporation, Educational Facilities Revenue Bonds, Classical Preparatory Incorporated Project, Series 2017A: | | | |
| 255 | 6.000%, 6/15/37, 144A | 6/26 at 100.00 | N/R | 263,242 |
| 665 | 6.125%, 6/15/46, 144A | 6/26 at 100.00 | N/R | 686,938 |
| 415 | Florida Development Finance Corporation, Educational Facilities Revenue Bonds, Classical Preparatory Incorporated Project, Series 2018A, 6.000%, 6/15/37, 144A | 6/26 at 100.00 | N/R | 407,567 |
| | Florida Development Finance Corporation, Educational Facilities Revenue Bonds, Downtown Doral Charter Elementary School Project, Series 2017C.: | | | |
| 2,375 | 5.650%, 7/01/37, 144A | 7/27 at 101.00 | N/R | 2,312,490 |
| 3,735 | 5.750%, 7/01/47, 144A | 7/27 at 101.00 | N/R | 3,611,782 |
| | Florida Development Finance Corporation, Educational Facilities Revenue Bonds, Florida Charter Foundation Inc. Projects, Series 2016A: | | | |
| 1,485 | 6.250%, 6/15/36, 144A | 6/26 at 100.00 | N/R | 1,521,873 |
| 2,075 | 4.750%, 7/15/36, 144A | 7/26 at 100.00 | N/R | 1,961,145 |
| 3,770 | 6.375%, 6/15/46, 144A | 6/26 at 100.00 | N/R | 3,859,500 |
| 1,335 | 5.000%, 7/15/46, 144A | 7/26 at 100.00 | N/R | 1,264,659 |
| | Florida Development Finance Corporation, Educational Facilities Revenue Bonds, Renaissance Charter School Income Projects, Series 2015A: | | | |
| 3,090 | 6.000%, 6/15/35, 144A | 6/25 at 100.00 | N/R | 3,241,039 |
| 2,015 | 6.125%, 6/15/46, 144A | 6/25 at 100.00 | N/R | 2,085,827 |
| 550 | Florida Development Finance Corporation, Educational Facilities Revenue Bonds, Renaissance Charter School, Inc. Projects, Series 2014A, 6.125%, 6/15/44 | 6/24 at 100.00 | N/R | 570,432 |

NVG Nuveen AMT-Free Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | Florida (continued) | | | |
| \$4,430 | Florida Development Finance Corporation, Educational Facilities Revenue Bonds, Southwest Charter Foundation Inc. Projects, Series 2017A, 6.125%, 6/15/47, 144A | 6/27 at 100.00 | N/R | \$4,349,950 |
| 100 | Florida Municipal Loan Council, Revenue Bonds, Series 2003B, 5.250%, 12/01/18 | 7/18 at 100.00 | Baa2 | 100,312 |
| 10,185 | Florida State Board of Education, Public Education Capital Outlay Bonds, Series 2008E, 5.000%, 6/01/38 – AGC Insured | 6/18 at 101.00 | AA– | 10,313,840 |
| 1,435 | Grand Bay at Doral Community Development District, Miami-Dade County, Florida, Special Assessment Bonds, South Parcel Assessment Area Project, Series 2016, 4.750%, 5/01/36 | 5/26 at 100.00 | N/R | 1,439,735 |
| 1,915 | Halifax Hospital Medical Center, Daytona Beach, Florida, Hospital Revenue Bonds, Series 2006, 5.500%, 6/01/38 (Pre-refunded 6/01/18) – AGM Insured | 6/18 at 100.00 | AA (4) | 1,920,707 |
| 1,090 | Hillsborough County Industrial Development Authority, Florida, Industrial Development Revenue Bonds, University Community Hospital, Series 1994, 6.500%, 8/15/19 – NPMFG Insured (ETM) | No Opt. Call | Aaa | 1,126,341 |
| | Indian Trace Development District, Florida, Water Management Special Benefit Assessment Bonds, Series 2005: | | | |
| 1,645 | 5.000%, 5/01/25 – NPMFG Insured | 11/18 at 100.00 | Baa2 | 1,657,617 |
| 1,830 | 5.000%, 5/01/27 – NPMFG Insured | 11/18 at 100.00 | Baa2 | 1,841,602 |
| 600 | Jacksonville, Florida, Better Jacksonville Sales Tax Revenue Bonds, Refunding Series 2012, 5.000%, 10/01/30 | 10/22 at 100.00 | A+ | 656,262 |
| 1,000 | Lakeland, Florida, Hospital System Revenue Bonds, Lakeland Regional Health, Refunding Series 2011, 5.000%, 11/15/25 | 11/21 at 100.00 | A2 | 1,080,920 |
| 625 | Lakewood Ranch Stewardship District, Florida, Special Assessment Revenue Bonds, Del Webb Project, Series 2017, 5.000%, 5/01/37, 144A | 5/27 at 100.00 | N/R | 649,787 |
| 4,125 | Martin County Health Facilities Authority, Florida, Hospital Revenue Bonds, Martin Memorial Medical Center, Series 2015, 5.000%, 11/15/45 | 11/24 at 100.00 | Baa1 | 4,319,040 |
| | Miami Dade County Industrial Development Authority, Florida, Educational Facilities Revenue Bonds, South Florida Autism Charter School Project, Series 2017: | | | |
| 1,080 | 5.875%, 7/01/37, 144A | 7/27 at 100.00 | N/R | 1,056,229 |
| 1,920 | 6.000%, 7/01/47, 144A | 7/27 at 100.00 | N/R | 1,868,314 |

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| 5,965 | Miami Dade County, Florida, Rickenbacker Causeway Revenue Bonds, Series 2014, 5.000%, 10/01/43 | 10/24 at 100.00 | BBB+ | 6,630,455 |
| 2,130 | Miami Health Facilities Authority, Florida, Health Facilities Revenue Bonds, Miami Jewish Health System Inc. Project, Series 2017, 5.125%, 7/01/46 | 7/27 at 100.00 | N/R | 2,317,333 |
| 1,545 | Miami, Florida, Special Obligation Non-Ad Valorem Revenue Bonds, Refunding Series 2011A, 6.000%, 2/01/31 (Pre-refunded 2/01/21) – AGM Insured | 2/21 at 100.00 | A+ (4) | 1,707,163 |
| 5,000 | Miami-Dade County Expressway Authority, Florida, Toll System Revenue Bonds, Series 2014A, 5.000%, 7/01/44 | 7/24 at 100.00 | A | 5,496,700 |
| 10,100 | Miami-Dade County, Florida, Aviation Revenue Bonds, Miami International Airport, Series 2008B, 5.000%, 10/01/41 (Pre-refunded 10/01/18) – AGM Insured | 10/18 at 100.00 | A2 (4) | 10,237,057 |
| 2,500 | Miami-Dade County, Florida, Aviation Revenue Bonds, Miami International Airport, Series 2010A-1, 5.375%, 10/01/41 | 10/20 at 100.00 | A | 2,680,675 |
| 2,500 | Miami-Dade County, Florida, Aviation Revenue Bonds, Miami International Airport, Series 2010B, 5.000%, 10/01/30 | 10/20 at 100.00 | A | 2,657,575 |
| 2,400 | Miami-Dade County, Florida, Special Obligation Bonds, Refunding Subordinate Series 2012B, 5.000%, 10/01/37 | 10/22 at 100.00 | A2 | 2,602,152 |
| 3,015 | Miami-Dade County, Florida, Transit System Sales Surtax Revenue Bonds, Series 2008, 5.000%, 7/01/35 (Pre-refunded 7/01/18) – AGM Insured | 7/18 at 100.00 | A1 (4) | 3,031,311 |
| 6,305 | Miami-Dade County, Florida, Water and Sewer System Revenue Bonds, Series 2013A, 5.000%, 10/01/42 | 10/22 at 100.00 | A+ | 6,855,174 |
| 4,785 | Northern Palm Beach County Improvement District, Florida, Water Control and Improvement Bonds, Development Unit 53, Series 2015, 5.350%, 8/01/35 | 8/26 at 100.00 | N/R | 5,123,539 |
| 4,250 | Orange County Health Facilities Authority, Florida, Hospital Revenue Bonds, Orlando Health, Inc., Series 2012A, 5.000%, 10/01/42 | 4/22 at 100.00 | A+ | 4,577,887 |

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| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | Florida (continued) | | | |
| \$230 | Palm Beach County Health Facilities Authority, Florida, Revenue Bonds, Sinai Residences of Boca Raton Project, Series 2014A, 7.250%, 6/01/34 | 6/22 at 102.00 | N/R | \$264,804 |
| 60 | Pasco County, Florida, Water and Sewer Revenue Bonds, Refunding Series 2006, 5.000%, 10/01/36 – AGM Insured | 7/18 at 100.00 | Aa2 | 60,158 |
| | Port St. Lucie, Florida, Utility System Revenue Bonds, Refunding Series 2009: | | | |
| 4,935 | 5.250%, 9/01/35 (Pre-refunded 9/01/18) – AGC Insured | 9/18 at 100.00 | A1 (4) | 4,992,690 |
| 7,730 | 5.000%, 9/01/35 (Pre-refunded 9/01/18) – AGC Insured | 9/18 at 100.00 | A1 (4) | 7,814,025 |
| | Port St. Lucie, Florida, Utility System Revenue Bonds, Refunding Series 2009: | | | |
| 515 | 5.250%, 9/01/35 – AGC Insured | 9/18 at 100.00 | A1 | 520,727 |
| 800 | 5.000%, 9/01/35 – AGC Insured | 9/18 at 100.00 | A1 | 808,104 |
| 3,395 | Putnam County Development Authority, Florida, 5.000%, 3/15/42 | 5/28 at 100.00 | A– | 3,779,042 |
| 825 | Reunion West Community Development District, Florida, Special Assessment Bonds, Area 3 Project, Series 2016, 5.000%, 11/01/46 | 11/26 at 100.00 | N/R | 832,392 |
| 2,745 | Seminole County, Florida, Water and Sewer Revenue Bonds, Refunding & Improvement Series 1992, 6.000%, 10/01/19 – NPF Insured (ETM) | No Opt. Call | Aa2 (4) | 2,838,961 |
| | Six Mile Creek Community Development District, Florida, Capital Improvement Revenue Bonds, Assessment Area 2, Series 2016: | | | |
| 255 | 4.750%, 11/01/28 | 11/27 at 100.00 | N/R | 257,940 |
| 430 | 5.375%, 11/01/36 | 11/27 at 100.00 | N/R | 438,166 |
| 955 | South Fork III Community Development District, Florida, Special Assessment Revenue Bonds, Refunding Series 2016, 5.375%, 5/01/37 | 5/27 at 100.00 | N/R | 973,756 |
| 1,200 | St. Lucie County, Florida, Utility System Revenue Refunding Bonds, Series 1993, 5.500%, 10/01/21 – FGIC Insured (ETM) | No Opt. Call | N/R (4) | 1,329,528 |
| 8,060 | Tallahassee, Florida, Health Facilities Revenue Bonds, Tallahassee Memorial HealthCare Inc. Project, Series 2016A, 5.000%, 12/01/55 | 12/25 at 100.00 | Baa1 | 8,539,086 |
| 400 | Tamarac, Florida, Utility System Revenue Bonds, Series 2009, 5.000%, 10/01/39 (Pre-refunded 10/01/19) – AGC Insured | 10/19 at 100.00 | AA (4) | 417,612 |
| 4,100 | Tampa, Florida, Health System Revenue Bonds, Baycare Health System, Series 2012A, 5.000%, 11/15/33 | 5/22 at 100.00 | Aa2 | 4,461,538 |
| 1,125 | Tampa, Florida, Healthcare System Revenue Bonds, Allegany Health System – St. Joseph’s Hospital, Series 1993, 5.125%, 12/01/23 – NPF Insured (ETM) | 6/18 at 100.00 | Aaa | 1,127,644 |

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| 10,095 | Tampa-Hillsborough County Expressway Authority, Florida, Revenue Bonds, Refunding Series 2012B, 5.000%, 7/01/42 (Pre-refunded 7/01/22) | 7/22 at 100.00 | A2 (4) | 11,205,046 |
| 11,750 | Tampa-Hillsborough County Expressway Authority, Florida, Revenue Bonds, Refunding Series 2017B., 4.000%, 7/01/42 | 7/28 at 100.00 | A2 | 11,956,095 |
| 2,000 | Volusia County Educational Facilities Authority, Florida, Revenue Bonds, Embry-Riddle Aeronautical University, Inc. Project, Refunding Series 2011, 5.000%, 10/15/29 (Pre-refunded 10/15/21) – AGM Insured | 10/21 at 100.00 | A– (4) | 2,192,180 |
| 5,000 | Volusia County Educational Facilities Authority, Florida, Revenue Bonds, Stetson University Inc. Project, Series 2015, 5.000%, 6/01/40 | 6/25 at 100.00 | A– | 5,619,950 |
| 223,480 | Total Florida | | | 234,238,367 |
| | Georgia – 4.1% (2.6% of Total Investments) | | | |
| 11,085 | Atlanta, Georgia, Water and Wastewater Revenue Bonds, Refunding Series 2009B, 5.375%, 11/01/39 (Pre-refunded 11/01/19) – AGM Insured | 11/19 at 100.00 | AA (4) | 11,661,087 |
| 5,915 | Atlanta, Georgia, Water and Wastewater Revenue Bonds, Refunding Series 2009B, 5.375%, 11/01/39 – AGM Insured | 11/19 at 100.00 | A+ | 6,197,264 |
| 20,365 | 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 | Baa1 | 20,150,149 |
| 1,970 | Burke County Development Authority, Georgia, Pollution Control Revenue Bonds, Oglethorpe Power Corporation Vogtle Project, Series 2017D, 4.125%, 11/01/45 | 2/28 at 100.00 | Baa1 | 1,949,216 |
| 2,825 | Cherokee County Water and Sewerage Authority, Georgia, Revenue Bonds, Refunding Series 2007, 4.000%, 8/01/26 | 8/20 at 100.00 | AA | 2,921,982 |

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NVG Nuveen AMT-Free Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | Georgia (continued) | | | |
| \$2,000 | City of Fairburn, Georgia, General Obligation Bonds, Series 2011, 12/21 at 5.750%, 12/01/31 (Pre-refunded 12/01/21) – AGM Insured | 100.00 | A2 (4) | \$2,249,020 |
| 4,000 | Cobb County Kennestone Hospital Authority, Georgia, Revenue Anticipation Certificates, Refunding Series 2012, 5.000%, 4/01/28 | 100.00 | A | 4,380,120 |
| 5,000 | Cobb County Kennestone Hospital Authority, Georgia, Revenue Anticipation Certificates, Wellstar Health System, Series 2017A: 5.000%, 4/01/42 | 4/27 at 100.00 | A | 5,525,550 |
| 10,500 | 5.000%, 4/01/47 | 4/27 at 100.00 | A | 11,553,255 |
| 1,250 | DeKalb County Hospital Authority, Georgia, Anticipation Certificates Revenue Bonds, DeKalb Medical Center, Inc. Project, Series 2010, 6.000%, 9/01/30 | 9/20 at 100.00 | BB | 1,342,225 |
| 1,180 | Gainesville and Hall County Hospital Authority, Georgia, Revenue Anticipation Certificates, Northeast Georgia Health Services Inc., Series 2010B: 5.250%, 2/15/37 | 2/20 at 100.00 | AA– | 1,233,973 |
| 960 | 5.125%, 2/15/40 | 2/20 at 100.00 | AA– | 998,755 |
| 3,820 | Gainesville and Hall County Hospital Authority, Georgia, Revenue Anticipation Certificates, Northeast Georgia Health Services Inc., Series 2010B: 5.250%, 2/15/37 (Pre-refunded 2/15/20) | 2/20 at 100.00 | N/R (4) | 4,034,569 |
| 3,090 | 5.125%, 2/15/40 (Pre-refunded 2/15/20) | 2/20 at 100.00 | N/R (4) | 3,256,829 |
| 15,305 | 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 | 17,496,370 |
| 10,825 | Georgia Municipal Electric Authority, Plant Vogtle Units 3 & 4 Project J Bonds, Series 2015A, 5.000%, 7/01/60 | 7/25 at 100.00 | A2 | 11,451,443 |
| 2,250 | Gwinnett County Hospital Authority, Georgia, Revenue Anticipation Certificates, Gwinnett Hospital System Inc. Project, Series 2007C, 5.500%, 7/01/39 – AGM Insured | 7/19 at 100.00 | A2 | 2,330,550 |
| 1,300 | Macon-Bibb County Urban Development Authority, Georgia, Revenue Bonds, Academy for Classical Education, Series 2017, 5.750%, 6/15/37, 144A | 6/27 at 100.00 | N/R | 1,333,280 |
| 4,000 | | | Ba3 | 4,232,440 |

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| | Marietta Development Authority, Georgia, University Facilities Revenue Bonds, Life University, Inc. Project, Refunding Series 2017A, 5.000%, 11/01/37, 144A | 11/27 at 100.00 | | |
| 5,000 | Medical Center Hospital Authority, Georgia, Revenue Anticipation Certificates, Columbus Regional Healthcare System, Inc. Project, Series 2008, 6.500%, 8/01/38 (Pre-refunded 8/01/18) AGC Insured | 8/18 at 100.00 | AA (4) | 5,057,200 |
| 1,000 | Private Colleges and Universities Authority, Georgia, Revenue Bonds, Mercer University, Refunding Series 2012C, 5.250%, 10/01/27 | 10/22 at 100.00 | Baa2 | 1,091,480 |
| 10,090 | Private Colleges and Universities Authority, Georgia, Revenue Bonds, Mercer University, Series 2015, 5.000%, 10/01/40 | 10/25 at 100.00 | Baa2 | 10,592,280 |
| 1,710 | Valdosta and Lowndes County Hospital Authority, Georgia, Revenue Certificates, South Georgia Medical Center Project, Series 2011B, 5.000%, 10/01/41 | 10/21 at 100.00 | AA- | 1,817,285 |
| 125,440 | Total Georgia | | | 132,856,322 |
| | Guam – 0.0% (0.0% of Total Investments) | | | |
| 650 | Guam Government Waterworks Authority, Water and Wastewater System Revenue Bonds, Series 2013, 5.500%, 7/01/43 | 7/23 at 100.00 | BBB- | 706,413 |
| | Hawaii – 0.4% (0.2% of Total Investments) | | | |
| 1,500 | Hawaii Department of Budget and Finance, Special Purpose Revenue Bonds, Chaminade University of Honolulu, Series 2015A, 5.000%, 1/01/45, 144A | 1/25 at 100.00 | Ba2 | 1,465,335 |
| 5,000 | Hawaii Department of Budget and Finance, Special Purpose Revenue Bonds, Hawaii Pacific Health Obligated Group, Series 2013A, 5.500%, 7/01/43 | 7/23 at 100.00 | A1 | 5,520,600 |
| 170 | Hawaii Department of Budget and Finance, Special Purpose Revenue Bonds, Hawaii Pacific University, Series 2013A, 6.875%, 7/01/43 | 7/23 at 100.00 | BB | 178,417 |
| 5,075 | Hawaii Department of Budget and Finance, Special Purpose Revenue Bonds, Queens Health Systems, Series 2015A, 4.000%, 7/01/40 | 7/25 at 100.00 | A1 | 5,125,242 |
| 11,745 | Total Hawaii | | | 12,289,594 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|--|------------------------------|-------------|-------------|
| | Idaho – 0.8% (0.5% of Total Investments) | | | |
| | Idaho Health Facilities Authority, Revenue Bonds, Kootenai Health Project, Series 2014: | | | |
| \$3,300 | 4.375%, 7/01/34 | 7/24 at 100.00 | A | \$3,374,085 |
| 12,495 | 4.750%, 7/01/44 | 7/24 at 100.00 | A | 12,953,442 |
| 250 | Idaho Health Facilities Authority, Revenue Bonds, Madison Memorial Hospital Project, Refunding Series 2016, 5.000%, 9/01/37 | 9/26 at 100.00 | BB+ | 265,185 |
| 8,730 | Idaho Health Facilities Authority, Revenue Bonds, Saint Luke's Health System Project, Series 2012A, 5.000%, 3/01/47 – AGM Insured | 3/22 at 100.00 | A– | 9,188,849 |
| 1,000 | Idaho Health Facilities Authority, Revenue Bonds, Saint Luke's Health System Project, Series 2014A, 4.125%, 3/01/37 | 3/24 at 100.00 | A– | 1,015,240 |
| 25,775 | Total Idaho | | | 26,796,801 |
| | Illinois – 26.0% (16.3% of Total Investments) | | | |
| 675 | Bolingbrook, Illinois, General Obligation Bonds, Refunding Series 2013A, 5.000%, 1/01/25 | 7/23 at 100.00 | A2 | 748,993 |
| 67,135 | Chicago Board of Education, Illinois, Dedicated Capital Improvement Tax Revenue Bonds, Series 2016, 6.000%, 4/01/46 | 4/27 at 100.00 | A | 78,184,078 |
| 1,000 | Chicago Board of Education, Illinois, Dedicated Capital Improvement Tax Revenue Bonds, Series 2017, 5.000%, 4/01/46 | 4/27 at 100.00 | A | 1,067,370 |
| | Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues Series 2011A: | | | |
| 6,210 | 5.500%, 12/01/39 | 12/21 at 100.00 | B3 | 6,269,864 |
| 1,865 | 5.000%, 12/01/41 | 12/21 at 100.00 | B3 | 1,854,705 |
| 5,175 | Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues Series 2012A, 5.000%, 12/01/42 | 12/22 at 100.00 | B3 | 5,138,568 |
| 8,400 | Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues, Refunding Series 2017B, 7.000%, 12/01/42, 144A | 12/27 at 100.00 | B | 9,926,028 |
| | Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues, Refunding Series 2017H: | | | |
| 5,835 | 5.000%, 12/01/36 | 12/27 at 100.00 | B | 5,827,765 |
| 4,940 | 5.000%, 12/01/46 | 12/27 at 100.00 | B | 4,865,900 |
| 2,720 | Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues, Series 2008C, 5.000%, 12/01/29 | 12/18 at 100.00 | B3 | 2,725,902 |
| 38,905 | Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues, Series 2016A, 7.000%, 12/01/44 | 12/25 at 100.00 | B | 44,687,839 |

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| 14,805 | Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues, Series 2016B, 6.500%, 12/01/46 | 12/26 at 100.00 | B | 16,746,380 |
| 19,585 | Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues, Series 2017A, 7.000%, 12/01/46, 144A | 12/27 at 100.00 | B | 23,076,418 |
| 1,315 | Chicago Board of Education, Illinois, Unlimited Tax General Obligation Bonds, Dedicated Tax Revenues, Series 1998B-1, 0.000%, 12/01/30 – NPPG Insured | No Opt. Call | B | 731,206 |
| 2,235 | Chicago Transit Authority, Illinois, Capital Grant Receipts Revenue Bonds, Federal Transit Administration Section 5307 Urbanized Area Formula Funds, Refunding Series 2011, 5.250%, 6/01/26 – AGM Insured | 6/21 at 100.00 | A2 | 2,400,971 |
| 1,100 | Chicago Transit Authority, Illinois, Sales Tax Receipts Revenue Bonds, Series 2011, 5.250%, 12/01/40 | 12/21 at 100.00 | A3 | 1,173,766 |
| 12,215 | Chicago Transit Authority, Illinois, Sales Tax Receipts Revenue Bonds, Series 2014, 5.250%, 12/01/49 | 12/24 at 100.00 | AA | 13,408,650 |
| 7,700 | Chicago, Illinois, General Airport Revenue Bonds, O’Hare International Airport, Third Lien Refunding Series 2010C, 5.250%, 1/01/35 – AGC Insured | 1/20 at 100.00 | A2 | 8,053,045 |
| 1,500 | Chicago, Illinois, General Obligation Bonds, City Colleges, Series 1999: 0.000%, 1/01/31 – NPPG Insured | No Opt. Call | BBB– | 856,950 |
| 32,670 | 0.000%, 1/01/32 – FGIC Insured | No Opt. Call | BBB– | 17,762,026 |
| 12,360 | 0.000%, 1/01/37 – FGIC Insured | No Opt. Call | BBB– | 5,174,638 |

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NVG Nuveen AMT-Free Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | Illinois (continued) | | | |
| \$960 | Chicago, Illinois, General Obligation Bonds, Project & Refunding Series 2007A, 5.000%, 1/01/27 – AMBAC Insured | 7/18 at 100.00 | Ba1 | \$964,944 |
| 2,500 | Chicago, Illinois, General Obligation Bonds, Project & Refunding Series 2014A, 5.250%, 1/01/33 | 1/24 at 100.00 | Ba1 | 2,585,100 |
| 17,605 | Chicago, Illinois, General Obligation Bonds, Project & Refunding Series 2017A, 6.000%, 1/01/38 | 1/27 at 100.00 | BBB– | 19,494,369 |
| 4,220 | Chicago, Illinois, General Obligation Bonds, Project and Refunding Series 2009C, 5.000%, 1/01/34 | 1/19 at 100.00 | Ba1 | 4,245,784 |
| 1,000 | Chicago, Illinois, General Obligation Bonds, Project Series 2011A, 5.250%, 1/01/35 | 1/21 at 100.00 | Ba1 | 1,017,810 |
| 10,200 | Chicago, Illinois, General Obligation Bonds, Project Series 2012A, 5.000%, 1/01/33 | 1/22 at 100.00 | Ba1 | 10,352,694 |
| 2,605 | Chicago, Illinois, General Obligation Bonds, Refunding Series 2016C, 5.000%, 1/01/38 | 1/26 at 100.00 | BBB– | 2,659,679 |
| 3,000 | Chicago, Illinois, Wastewater Transmission Revenue Bonds, Second Lien Series 2008C, 5.000%, 1/01/39 | 1/25 at 100.00 | A | 3,191,850 |
| 10,000 | Cook County Community College District 508, Illinois, General Obligation Bonds, Chicago City Colleges, Series 2013, 5.250%, 12/01/43 | 12/23 at 100.00 | BBB | 10,376,100 |
| | DeKalb, Kane, LaSalle, Lee, Ogle, Winnebago and Boone Counties Community College District 523, Illinois, General Obligation Bonds, Kishwaukee Community College, Series 2011B: | | | |
| 2,500 | 0.000%, 2/01/33 | 2/21 at 100.00 | AA– | 1,021,675 |
| 2,000 | 0.000%, 2/01/34 | 2/21 at 100.00 | AA– | 757,320 |
| | Illinois Educational Facilities Authority, Revenue Bonds, Field Museum of Natural History, Series 2002: | | | |
| 3,400 | 5.500%, 11/01/36 | 11/23 at 100.00 | A | 3,682,574 |
| 2,500 | 4.450%, 11/01/36 | 11/25 at 102.00 | A | 2,584,175 |
| 3,295 | Illinois Educational Facilities Authority, Revenue Bonds, Robert Morris College, Series 2000, 5.800%, 6/01/30 – NPMG Insured | 6/18 at 100.00 | Baa2 | 3,302,908 |
| | Illinois Finance Authority, Charter School Revenue Bonds, Intrinsic Charter Schools Belmont School Project, Series 2015A: | | | |
| 1,700 | 5.750%, 12/01/35, 144A | 12/25 at 100.00 | N/R | 1,728,067 |
| 115 | 6.000%, 12/01/45, 144A | | N/R | 116,810 |

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| | | 12/25 at 100.00 | | |
|--------|--|--------------------|---------|------------|
| | Illinois Finance Authority, Illinois, Rosalind Franklin University Revenue Bonds, Research Building Project, Series 2017C: | | | |
| 1,000 | 5.000%, 8/01/42 | 8/27 at 100.00 | BBB+ | 1,075,000 |
| 1,000 | 5.000%, 8/01/46 | 8/27 at 100.00 | BBB+ | 1,069,420 |
| 1,000 | 5.000%, 8/01/47 | 8/27 at 100.00 | BBB+ | 1,067,830 |
| 6,500 | Illinois Finance Authority, Recovery Zone Facility Revenue Bonds, Navistar International Corporation Project, Series 2010, 6.750%, 10/15/40 | 10/20 at 100.00 | B2 | 6,907,160 |
| 6,750 | Illinois Finance Authority, Revenue Bonds, Centegra Health System, Series 2012, 5.000%, 9/01/38 | 9/22 at 100.00 | BB+ | 7,026,480 |
| | Illinois Finance Authority, Revenue Bonds, Centegra Health System, Series 2014A: | | | |
| 1,485 | 5.000%, 9/01/34 | 9/24 at 100.00 | BB+ | 1,569,793 |
| 19,025 | 5.000%, 9/01/42 | 9/24 at 100.00 | BB+ | 19,948,473 |
| 2,000 | Illinois Finance Authority, Revenue Bonds, Children's Memorial Hospital, Series 2008A, 5.250%, 8/15/47 – AGC Insured (Pre-refunded 8/15/18) (UB) | 8/18 at 100.00 | AA (4) | 2,020,280 |
| 1,750 | Illinois Finance Authority, Revenue Bonds, Ingalls Health System, Series 2013, 4.250%, 5/15/43 | 5/22 at 100.00 | Baa2 | 1,757,700 |
| 4,300 | Illinois Finance Authority, Revenue Bonds, Memorial Health System, Series 2009, 5.500%, 4/01/34 | 4/19 at 100.00 | A1 | 4,441,126 |
| 15,805 | Illinois Finance Authority, Revenue Bonds, Mercy Health Corporation, Series 2016, 5.000%, 12/01/46 | 6/26 at 100.00 | A3 | 17,090,737 |
| 1,630 | Illinois Finance Authority, Revenue Bonds, Northwestern Memorial HealthCare, Series 2013, 5.000%, 8/15/37 | 8/22 at 100.00 | AA+ | 1,764,915 |
| 39,675 | Illinois Finance Authority, Revenue Bonds, Presence Health Network, Series 2016C, 4.000%, 2/15/41 | 2/27 at 100.00 | BBB– | 39,438,140 |
| | Illinois Finance Authority, Revenue Bonds, Provena Health, Series 2009A: | | | |
| 25 | 7.750%, 8/15/34 (Pre-refunded 8/15/19) | 8/19 at 100.00 | N/R (4) | 26,828 |
| 2,475 | 7.750%, 8/15/34 (Pre-refunded 8/15/19) | 8/19 at 100.00 | N/R (4) | 2,656,021 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | Illinois (continued) | | | |
| \$1,435 | Illinois Finance Authority, Revenue Bonds, Rehabilitation Institute of Chicago, Series 2013A, 6.000%, 7/01/43 | 7/23 at 100.00 | A- | \$1,589,478 |
| | Illinois Finance Authority, Revenue Bonds, Silver Cross Hospital and Medical Centers, Refunding Series 2015C: | | | |
| 560 | 5.000%, 8/15/35 | 8/25 at 100.00 | Baa1 | 598,343 |
| 6,140 | 5.000%, 8/15/44 | 8/25 at 100.00 | Baa1 | 6,476,718 |
| 5,735 | Illinois Finance Authority, Revenue Bonds, Silver Cross Hospital and Medical Centers, Series 2009, 7.000%, 8/15/44 (Pre-refunded 8/15/19) | 8/19 at 100.00 | N/R (4) | 6,100,090 |
| 8,960 | Illinois Finance Authority, Revenue Bonds, The Carle Foundation, Series 2011A, 6.000%, 8/15/41 – AGM Insured | 8/21 at 100.00 | A2 | 9,907,162 |
| 1,150 | Illinois Finance Authority, Revenue Bonds, The University of Chicago Medical Center, Series 2011C, 5.500%, 8/15/41 (Pre-refunded 2/15/21) | 2/21 at 100.00 | AA- (4) | 1,253,603 |
| 4,500 | Illinois Finance Authority, Revenue Bonds, The University of Chicago Medical Center, Series 2011C, 5.500%, 8/15/41 (Pre-refunded 2/15/21) (UB) (5) | 2/21 at 100.00 | AA- (4) | 4,905,405 |
| 19,975 | Illinois Finance Authority, Revenue Bonds, University of Chicago, Series 2012A, 5.000%, 10/01/51 | 10/21 at 100.00 | AA+ | 21,274,973 |
| 20,000 | Illinois Finance Authority, Revenue Bonds, University of Chicago, Series 2015A, 5.000%, 10/01/46 (UB) (5) | 10/25 at 100.00 | AA- | 21,971,000 |
| 3,665 | Illinois Sports Facility Authority, State Tax Supported Bonds, Refunding Series 2014, 5.250%, 6/15/31 – AGM Insured | 6/24 at 100.00 | BBB- | 3,960,875 |
| | Illinois State, General Obligation Bonds, February Series 2014: | | | |
| 3,200 | 5.250%, 2/01/32 | 2/24 at 100.00 | BBB- | 3,284,256 |
| 2,000 | 5.250%, 2/01/33 | 2/24 at 100.00 | BBB- | 2,048,620 |
| 1,575 | 5.250%, 2/01/34 | 2/24 at 100.00 | BBB- | 1,611,697 |
| 7,500 | 5.000%, 2/01/39 | 2/24 at 100.00 | BBB- | 7,536,600 |
| 5,000 | Illinois State, General Obligation Bonds, June Series 2016, 4.000%, 6/01/35 Illinois State, General Obligation Bonds, May Series 2014: | 6/26 at 100.00 | BBB | 4,548,050 |
| 510 | 5.000%, 5/01/36 | 5/24 at 100.00 | BBB- | 514,733 |
| 3,245 | 5.000%, 5/01/39 | 5/24 at 100.00 | BBB- | 3,261,679 |
| | Illinois State, General Obligation Bonds, November Series 2016: | | | |

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| 11,800 | 5.000%, 11/01/40 | 11/26 at 100.00 | BBB- | 11,987,738 |
| 13,200 | 5.000%, 11/01/41 | 11/26 at 100.00 | BBB- | 13,400,772 |
| 31,970 | Illinois State, General Obligation Bonds, November Series 2017D, 5.000%, 11/01/28 | 11/27 at 100.00 | BBB- | 33,194,451 |
| 5,000 | Illinois State, General Obligation Bonds, October Series 2016, 5.000%, 2/01/29 | 2/27 at 100.00 | BBB- | 5,175,150 |
| 1,500 | Illinois State, General Obligation Bonds, Refunding Series 2008, 5.000%, 4/01/22 | 7/18 at 100.00 | BBB- | 1,502,415 |
| 2,625 | Illinois State, General Obligation Bonds, Refunding Series 2010, 5.000%, 1/01/24 | 1/20 at 100.00 | BBB- | 2,677,736 |
| 3,935 | Illinois State, General Obligation Bonds, Refunding Series 2012: 5.000%, 8/01/21 | No Opt. Call | BBB- | 4,091,180 |
| 1,725 | 5.000%, 8/01/22 | No Opt. Call | BBB- | 1,797,829 |
| 3,425 | 5.000%, 8/01/23 | No Opt. Call | BBB- | 3,568,987 |
| 1,190 | 5.000%, 8/01/25 | 8/22 at 100.00 | BBB- | 1,229,877 |
| | Illinois State, General Obligation Bonds, Series 2013: | | | |
| 2,000 | 5.250%, 7/01/31 | 7/23 at 100.00 | BBB- | 2,055,320 |
| 2,990 | 5.500%, 7/01/38 | 7/23 at 100.00 | BBB- | 3,080,388 |
| 5,000 | Illinois Toll Highway Authority, Toll Highway Revenue Bonds, Senior Lien Series 2013A, 5.000%, 1/01/35 | 1/23 at 100.00 | AA- | 5,466,200 |
| 18,920 | Illinois Toll Highway Authority, Toll Highway Revenue Bonds, Senior Lien Series 2015A, 5.000%, 1/01/40 | 7/25 at 100.00 | AA- | 20,880,112 |

NVG Nuveen AMT-Free Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | Illinois (continued) | | | |
| \$1,395 | Illinois Toll Highway Authority, Toll Highway Revenue Bonds, Tender Option Bond Trust 2015-XF0051, 12.874%, 1/01/38, 144A (IF) | 1/23 at 100.00 | AA- | \$1,900,325 |
| 7,400 | Macon County School District 61 Decatur, Illinois, General Obligation Bonds, Series 2011A, 5.250%, 1/01/37 – AGM Insured | 1/21 at 100.00 | A2 | 7,899,352 |
| 17,500 | Metropolitan Pier and Exposition Authority, Illinois, McCormick Place Expansion Project Bonds, Refunding Series 2012B, 5.000%, 6/15/52 | 6/22 at 100.00 | BB+ | 17,897,425 |
| 540 | Metropolitan Pier and Exposition Authority, Illinois, McCormick Place Expansion Project Bonds, Refunding Series 2015B, 5.000%, 6/15/52 | 12/25 at 100.00 | BB+ | 556,875 |
| 2,890 | Metropolitan Pier and Exposition Authority, Illinois, McCormick Place Expansion Project Bonds, Series 2015A: 0.000%, 12/15/52 | No Opt. Call | BB+ | 469,336 |
| 5,700 | 5.500%, 6/15/53 | 12/25 at 100.00 | BB+ | 6,056,364 |
| 5,185 | 5.000%, 6/15/53 | 12/25 at 100.00 | BB+ | 5,343,661 |
| 11,365 | Metropolitan Pier and Exposition Authority, Illinois, McCormick Place Expansion Project Refunding Bonds: 5.500%, 6/15/50 | 6/20 at 100.00 | BB+ | 11,637,874 |
| 3,650 | 5.500%, 6/15/50 (Pre-refunded 6/15/20) | 6/20 at 100.00 | BBB- (4) | 3,912,946 |
| 25,000 | Metropolitan Pier and Exposition Authority, Illinois, Revenue Bonds, McCormick Place Expansion Project, Capital Appreciation Refunding Series 2010B-1: 0.000%, 6/15/44 – AGM Insured | No Opt. Call | BBB- | 7,316,750 |
| 43,200 | 0.000%, 6/15/45 – AGM Insured | No Opt. Call | BBB- | 11,966,832 |
| 10,000 | 0.000%, 6/15/46 – AGM Insured | No Opt. Call | BBB- | 2,627,500 |
| 41,205 | Metropolitan Pier and Exposition Authority, Illinois, Revenue Bonds, McCormick Place Expansion Project, Refunding Series 2010B-2, 5.000%, 6/15/50 | 6/20 at 100.00 | BB+ | 41,781,458 |
| 8,750 | Metropolitan Pier and Exposition Authority, Illinois, Revenue Bonds, McCormick Place Expansion Project, Series 1994B, | No Opt. Call | BB+ | 5,599,562 |

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| | 0.000%, 6/15/28 – NPMFG Insured Metropolitan Pier and Exposition Authority, Illinois, Revenue Bonds, McCormick Place Expansion Project, Series 2002A: | | | |
| 18,085 | 0.000%, 12/15/24 – NPMFG Insured | No Opt. Call | BB+ | 13,717,111 |
| 20,045 | 0.000%, 12/15/35 – AGM Insured | No Opt. Call | BBB– | 9,088,403 |
| 1,846 | Plano, Illinois, Special Tax Bonds, Special Service Area 1 & 2 Lakewood Springs Project, Refunding Series 2014, 5.000%, 3/01/34 – AGM Insured | 3/24 at 100.00 | AA | 1,965,750 |
| 2,600 | Regional Transportation Authority, Cook, DuPage, Kane, Lake, McHenry and Will Counties, Illinois, General Obligation Bonds, Series 2000A, 6.500%, 7/01/30 – NPMFG Insured | No Opt. Call | AA | 3,347,188 |
| 3,900 | Rosemont Village, Illinois, General Obligation Bonds, Corporate Purpose Series 2011A, 5.600%, 12/01/35 (Pre-refunded 12/01/20) – AGM Insured | 12/20 at 100.00 | A2 (4) | 4,245,150 |
| 7,025 | Southwestern Illinois Development Authority, Health Facility Revenue Bonds, Memorial Group, Inc., Series 2013, 7.625%, 11/01/48 (Pre-refunded 11/01/23) | 11/23 at 100.00 | N/R (4) | 8,896,530 |
| 4,000 | Southwestern Illinois Development Authority, School Revenue Bonds, Triad School District 2, Madison County, Illinois, Series 2006, 0.000%, 10/01/25 – NPMFG Insured | No Opt. Call | Baa2 | 3,014,920 |
| 12,125 | Springfield, Illinois, Electric Revenue Bonds, Senior Lien Series 2015, 5.000%, 3/01/40 – AGM Insured | 3/25 at 100.00 | A2 | 13,136,589 |
| | Will County Community Unit School District 201U, Crete-Monee, Illinois, General Obligation Bonds, Capital Appreciation Series 2004: | | | |
| 2,550 | 0.000%, 11/01/22 – NPMFG Insured | No Opt. Call | Baa2 | 2,221,509 |
| 780 | 0.000%, 11/01/22 – NPMFG Insured (ETM) | No Opt. Call | Baa2 (4) | 698,779 |
| 6,415 | Will County School District 122, New Lenox, Illinois, General Obligation Bonds, Capital Appreciation School Series 2004D, 0.000%, 11/01/24 – AGM Insured | No Opt. Call | Aa3 | 5,176,135 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | Illinois (continued) | | | |
| | Williamson & Johnson Counties Community Unit School District 2, Marion, Illinois, General Obligation Bonds, Series 2011: | | | |
| \$930 | 7.000%, 12/01/21 – AGM Insured | 12/20 at 100.00 | A2 | \$1,031,221 |
| 1,035 | 7.000%, 12/01/22 – AGM Insured | 12/20 at 100.00 | A2 | 1,144,368 |
| 1,155 | 7.000%, 12/01/23 – AGM Insured | 12/20 at 100.00 | A2 | 1,277,049 |
| 1,065 | 7.000%, 12/01/26 – AGM Insured | 12/20 at 100.00 | A2 | 1,171,947 |
| 2,085 | 7.250%, 12/01/29 (Pre-refunded 12/01/20) – AGM Insured | 12/20 at 100.00 | A2 (4) | 2,352,735 |
| 2,295 | 7.250%, 12/01/30 (Pre-refunded 12/01/20) – AGM Insured | 12/20 at 100.00 | A2 (4) | 2,589,701 |
| 892,511 | Total Illinois | | | 837,615,606 |
| | Indiana – 3.8% (2.4% of Total Investments) | | | |
| | Allen County, Indiana, Economic Development Revenue Bonds, Fort Wayne Project, Senior Series 2017A-1: | | | |
| 500 | 6.625%, 1/15/34, 144A | 1/24 at 104.00 | N/R | 533,095 |
| 675 | 6.750%, 1/15/43, 144A | 1/24 at 104.00 | N/R | 718,733 |
| 1,605 | Chesterton, Indiana, Economic Development Revenue Bonds, Storypoint Chesterton Project, Series 2016, 6.250%, 1/15/43, 144A | 1/24 at 104.00 | N/R | 1,654,739 |
| 2,640 | Crown Point Multi-School Building Corporation, Indiana, First Mortgage Bonds, Crown Point Community School Corporation, Series 2000, 0.000%, 1/15/24 – NPMFG Insured | No Opt. Call | Baa2 | 2,265,595 |
| 12,040 | Indiana Finance Authority, Educational Facilities Revenue Bonds, Valparaiso University Project, Series 2014, 5.000%, 10/01/44 | 10/24 at 100.00 | A3 | 13,040,404 |
| 365 | Indiana Finance Authority, Environmental Improvement Revenue Bonds, United States Steel Corporation Project, Refunding Series 2010, 6.000%, 12/01/26 | 6/20 at 100.00 | B | 375,085 |
| 125 | Indiana Finance Authority, Environmental Improvement Revenue Bonds, United States Steel Corporation Project, Refunding Series 2011, 6.000%, 12/01/19 | No Opt. Call | B | 129,447 |
| 10,750 | Indiana Finance Authority, Health System Revenue Bonds, Franciscan Alliance, Inc. Obligated Group, Series 2016A, 4.000%, 11/01/51 | 11/25 at 100.00 | AA | 10,730,220 |
| 10,190 | Indiana Finance Authority, Hospital Revenue Bonds, Community Health Network Project, Series 2012A, 5.000%, 5/01/42 | 5/23 at 100.00 | A | 10,967,497 |
| 5,000 | | | AA– (4) | 5,367,500 |

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| | Indiana Finance Authority, Revenue Bonds, Trinity Health Care Group, Refunding Series 2010B, 5.000%, 12/01/37 (Pre-refunded 12/01/20) | 12/20 at 100.00 | | |
| 13,880 | Indiana Finance Authority, Wastewater Utility Revenue Bonds, CWA Authority Project, Series 2011B, 5.000%, 10/01/41 | 10/21 at 100.00 | A3 | 14,947,094 |
| 17,970 | Indiana Finance Authority, Wastewater Utility Revenue Bonds, CWA Authority Project, Series 2014A, 5.000%, 10/01/44 | 10/24 at 100.00 | A | 20,107,891 |
| 5,000 | Indianapolis Local Public Improvement Bond Bank Bonds, Indiana, PILOT Infrastructure Project Revenue Bonds, Series 2010F, 5.000%, 1/01/35 (Pre-refunded 1/01/20) – AGM Insured | 1/20 at 100.00 | AA (4) | 5,250,050 |
| | Indianapolis Local Public Improvement Bond Bank, Indiana, Series 1999E: | | | |
| 10,000 | 0.000%, 2/01/26 – AMBAC Insured | No Opt. Call | A | 7,976,300 |
| 20,000 | 0.000%, 2/01/28 – AMBAC Insured | No Opt. Call | A | 14,747,800 |
| | Indianapolis Local Public Improvement Bond Bank, Indiana, Waterworks Project Series 2009A: | | | |
| 2,855 | 5.500%, 1/01/38 (Pre-refunded 1/01/19) – AGC Insured | 1/19 at 100.00 | A1 (4) | 2,925,861 |
| 11,760 | 5.500%, 1/01/38 – AGC Insured | 1/19 at 100.00 | A | 12,025,776 |
| 125,355 | Total Indiana | | | 123,763,087 |
| | Iowa – 3.2% (2.0% of Total Investments) | | | |
| 10,000 | Iowa Finance Authority, Health Facilities Revenue Bonds, UnityPoint Health Project, Series 2013A, 5.250%, 2/15/44 | 2/23 at 100.00 | A1 | 10,801,100 |
| 10,690 | Iowa Finance Authority, Iowa, Midwestern Disaster Area Revenue Bonds, Iowa Fertilizer Company Project, Series 2013, 5.250%, 12/01/25 | 12/23 at 100.00 | B– | 11,390,623 |
| 18,290 | Iowa Finance Authority, Iowa, Midwestern Disaster Area Revenue Bonds, Iowa Fertilizer Company Project, Series 2016, 5.875%, 12/01/27, 144A | 6/19 at 105.00 | B– | 19,473,729 |
| 21,280 | Iowa Finance Authority, Iowa, Midwestern Disaster Area Revenue Bonds, Iowa Fertilizer Company Project, Series 2018B., 5.250%, 12/01/50 (Mandatory put 12/01/22) | 12/22 at 105.00 | B | 22,426,141 |

NVG Nuveen AMT-Free Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|---|---|------------------------|--------------|
| | Iowa (continued) | | | |
| | Iowa Tobacco Settlement Authority, Asset Backed Settlement Revenue Bonds, Series 2005C: | | | |
| \$8,285 | 5.375%, 6/01/38 | 7/18 at 100.00 | B2 | \$8,305,298 |
| 2,200 | 5.500%, 6/01/42 | 7/18 at 100.00 | B2 | 2,208,712 |
| 21,360 | 5.625%, 6/01/46 | 7/18 at 100.00 | B | 21,470,645 |
| 8,400 | Iowa Tobacco Settlement Authority, Tobacco Asset-Backed Revenue Bonds, Series 2005B, 5.600%, 6/01/34 | 7/18 at 100.00 | B2 | 8,486,772 |
| 100,505 | Total Iowa | | | 104,563,020 |
| | Kansas – 0.6% (0.4% of Total Investments) | | | |
| | Kansas Development Finance Authority, Revenue Bonds, Sisters of Charity of Leavenworth Health Services Corporation, Series 2010A: | | | |
| 1,240 | 5.000%, 1/01/40 | 1/20 at 100.00 | AA– | 1,291,410 |
| 8,140 | 5.000%, 1/01/40 (Pre-refunded 1/01/20) | 1/20 at 100.00 | N/R (4) | 8,540,162 |
| 1,000 | Lenexa, Kansas, Health Care Facilities Revenue Bonds, Lakeview Village Inc., Series 2017A, 5.000%, 5/15/43 | 5/27 at 100.00 | BB+ | 1,055,770 |
| | Wyandotte County-Kansas City Unified Government, Kansas, Sales Tax Special Obligation Bonds, Vacation Village Project Area 1 and 2A, Series 2015: | | | |
| 4,870 | 5.000%, 9/01/27 | 9/25 at 100.00 | N/R | 5,160,642 |
| 2,380 | 5.750%, 9/01/32 | 9/25 at 100.00 | N/R | 2,525,632 |
| 2,495 | 6.000%, 9/01/35 | 9/25 at 100.00 | N/R | 2,649,490 |
| 20,125 | Total Kansas | | | 21,223,106 |
| | Kentucky – 2.8% (1.8% of Total Investments) | | | |
| 4,565 | Christian County, Kentucky, Hospital Revenue Bonds, Jennie Stuart Medical Center, Series 2016, 5.500%, 2/01/44 | 2/26 at 100.00 | BB+ | 4,878,935 |
| 6,675 | Kentucky Bond Development Corporation, Tax Increment Revenue Bonds, Summit Lexington Project, Series 2016A, 4.400%, 10/01/24 | No Opt. Call | N/R | 6,416,878 |
| | Kentucky Economic Development Finance Authority, Hospital Revenue Bonds, Owensboro Health, Refunding Series 2017A: | | | |

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|--------|--|-------------------|---------|------------|
| 7,850 | 5.000%, 6/01/37 | 6/27 at 100.00 | BB+ | 8,448,719 |
| 3,280 | 5.000%, 6/01/41 | 6/27 at 100.00 | BB+ | 3,478,834 |
| 5,240 | Kentucky Economic Development Finance Authority, Hospital Revenue Bonds, Owensboro Medical Health System, Series 2010A, 6.000%, 6/01/30 (Pre-refunded 6/01/20) | 6/20 at 100.00 | BB+ (4) | 5,658,257 |
| 6,015 | Kentucky Economic Development Finance Authority, Hospital Revenue Bonds, Owensboro Medical Health System, Series 2010B, 6.375%, 3/01/40 (Pre-refunded 6/01/20) | 6/20 at 100.00 | BB+ (4) | 6,540,831 |
| 1,000 | Kentucky Economic Development Finance Authority, Louisville Arena Project Revenue Bonds, Louisville Arena Authority, Inc., Series 2008-A1, 6.000%, 12/01/33 (Pre-refunded 6/01/18) – AGC Insured | 6/18 at 100.00 | A3 (4) | 1,003,460 |
| | Kentucky Economic Development Finance Authority, Revenue Bonds, Next Generation Kentucky Information Highway Project, Senior Series 2015A: | | | |
| 4,345 | 5.000%, 7/01/37 | 7/25 at 100.00 | Baa2 | 4,604,005 |
| 7,370 | 5.000%, 7/01/40 | 7/25 at 100.00 | Baa2 | 7,784,563 |
| 10,245 | 5.000%, 1/01/45 | 7/25 at 100.00 | Baa2 | 10,795,157 |
| | Kentucky Public Transportation Infrastructure Authority, First Tier Toll Revenue Bonds, Downtown Crossing Project, Convertible Capital Appreciation Series 2013C: | | | |
| 4,360 | 0.000%, 7/01/43 (7) | 7/31 at 100.00 | Baa3 | 4,043,028 |
| 7,510 | 0.000%, 7/01/46 (7) | 7/31 at 100.00 | Baa3 | 6,990,458 |
| | Kentucky Public Transportation Infrastructure Authority, First Tier Toll Revenue Bonds, Downtown Crossing Project, Series 2013A: | | | |
| 2,390 | 5.750%, 7/01/49 | 7/23 at 100.00 | Baa3 | 2,618,245 |
| 480 | 6.000%, 7/01/53 | 7/23 at 100.00 | Baa3 | 532,027 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|---|---|------------------------|--------------|
| | Kentucky (continued) | | | |
| | Kentucky State Property and Buildings Commission, Revenue Bonds, Project 93, Refunding Series 2009: | | | |
| \$ 715 | 5.250%, 2/01/20 – AGC Insured | 2/19 at 100.00 | AA | \$ 733,426 |
| 5,560 | 5.250%, 2/01/20 (Pre-refunded 2/01/19) – AGC Insured | 2/19 at 100.00 | AA (4) | 5,702,392 |
| 8,865 | 5.250%, 2/01/24 (Pre-refunded 2/01/19) – AGC Insured | 2/19 at 100.00 | AA (4) | 9,092,033 |
| 1,135 | 5.250%, 2/01/24 (Pre-refunded 2/01/19) – AGC Insured | 2/19 at 100.00 | AA (4) | 1,164,067 |
| 87,600 | Total Kentucky | | | 90,485,315 |
| | Louisiana – 1.6% (1.0% of Total Investments) | | | |
| 3,080 | Ascension Parish Industrial development Board, Louisiana, Revenue Bonds, Impala Warehousing (US) LLC Project, Series 2013, 6.000%, 7/01/36 | 7/23 at 100.00 | N/R | 3,314,049 |
| 4,330 | Jefferson Parish Hospital District1, Louisiana, Hospital Revenue Bonds, West Jefferson Medical Center, Refunding Series 2011A, 6.000%, 1/01/39 (Pre-refunded 1/01/21) – AGM Insured | 1/21 at 100.00 | A2 (4) | 4,759,233 |
| 5,000 | Lafayette Public Trust Financing Authority, Louisiana, Revenue Bonds, Ragin’ Cajun Facilities Inc. Housing & Parking Project, Series 2010, 5.500%, 10/01/41 (Pre-refunded 10/01/20) – AGM Insured | 10/20 at 100.00 | AA (4) | 5,412,750 |
| 7,100 | Louisiana Local Government Environmental Facilities and Community Development Authority, Revenue Bonds, Westlake Chemical Corporation Projects, Refunding Series 2017, 3.500%, 11/01/32 | 11/27 at 100.00 | Baa3 | 6,957,432 |
| 135 | Louisiana Public Facilities Authority, Hospital Revenue Bonds, Franciscan Missionaries of Our Lady Health System, Series 1998A: 5.750%, 7/01/25 – AGM Insured (ETM) (UB) | No Opt. Call | A2 (4) | 164,302 |
| 9,865 | 5.750%, 7/01/25 – AGM Insured (UB) | No Opt. Call | A2 | 11,219,366 |
| 11,000 | Louisiana Public Facilities Authority, Revenue Bonds, Loyola University Project, Refunding Series 2017, 0.000%, 10/01/46 (7) | 10/33 at 100.00 | BBB | 9,150,460 |
| 2,845 | Louisiana Public Facilities Authority, Revenue Bonds, Ochsner Clinic Foundation Project, Refunding Series 2017, 4.000%, 5/15/42 | 5/27 at 100.00 | A3 | 2,840,590 |
| 1,000 | Louisiana Public Facilities Authority, Revenue Bonds, Ochsner Clinic Foundation Project, Series 2015: 4.250%, 5/15/40 | 5/25 at 100.00 | A3 | 1,029,410 |
| 6,970 | 5.000%, 5/15/47 | 5/25 at 100.00 | A3 | 7,526,694 |

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| 1,000 | New Orleans, Louisiana, Sewerage Service Revenue Bonds, Refunding Series 2014, 4.250%, 6/01/34 | 6/24 at 100.00 | A- | 1,026,930 |
| 52,325 | Total Louisiana | | | 53,401,216 |
| | Maine – 0.9% (0.6% of Total Investments) | | | |
| 7,530 | Maine Health and Higher Educational Facilities Authority Revenue Bonds, Eastern Maine Medical Center Obligated Group Issue, Series 2013, 5.000%, 7/01/43 | 7/23 at 100.00 | Ba1 | 7,687,377 |
| 5,280 | Maine Health and Higher Educational Facilities Authority Revenue Bonds, Eastern Maine Medical Center Obligated Group Issue, Series 2016A: 4.000%, 7/01/41 | 7/26 at 100.00 | Ba1 | 4,639,219 |
| 5,565 | 4.000%, 7/01/46 | 7/26 at 100.00 | Ba1 | 4,804,042 |
| 1,050 | Maine Health and Higher Educational Facilities Authority, Revenue Bonds, Maine General Medical Center, Series 2011, 6.750%, 7/01/41 | 7/21 at 100.00 | Ba3 | 1,135,586 |
| 10,000 | Maine Health and Higher Educational Facilities Authority, Revenue Bonds, Mainehealth Issue, Series 2015, 5.000%, 7/01/39 | 7/24 at 100.00 | A+ | 10,801,700 |
| 29,425 | Total Maine | | | 29,067,924 |
| | Maryland – 1.4% (0.9% of Total Investments) | | | |
| 1,000 | Howard County, Maryland, Special Obligation Bonds, Downtown Columbia Project, Series 2017A, 4.375%, 2/15/39, 144A | 2/26 at 100.00 | N/R | 1,007,480 |
| 2,500 | Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Adventist Healthcare, Series 2011A, 6.000%, 1/01/26 | 1/22 at 100.00 | Baa3 | 2,776,625 |
| 13,315 | Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Adventist Healthcare, Series 2016A, 5.500%, 1/01/46 | 1/27 at 100.00 | Baa3 | 14,785,109 |

NVG Nuveen AMT-Free Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | Maryland (continued) | | | |
| \$10,000 | Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, LifeBridge Health System, Series 2015, 5.000%, 7/01/47 | 7/25 at 100.00 | A+ | \$10,962,600 |
| 2,500 | Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Peninsula Regional Medical Center Issue, Refunding Series 2015, 5.000%, 7/01/45 | 7/24 at 100.00 | A3 | 2,678,975 |
| 3,000 | Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, University of Maryland Medical System Issue, Series 2013A, 5.000%, 7/01/43 | 7/22 at 100.00 | A | 3,216,090 |
| | Prince George's County Revenue Authority, Maryland, Special Obligation Bonds, Suitland-Naylor Road Project, Series 2016: | | | |
| 2,000 | 4.750%, 7/01/36 | 1/26 at 100.00 | N/R | 1,936,000 |
| 2,300 | 5.000%, 7/01/46 | 1/26 at 100.00 | N/R | 2,255,541 |
| | Rockville Mayor and Council, Maryland, Economic Development Revenue Bonds, Series 2017B: | | | |
| 1,335 | 4.250%, 11/01/37 | 11/24 at 103.00 | BB | 1,352,715 |
| 1,250 | 4.500%, 11/01/43 | 11/24 at 103.00 | BB | 1,279,125 |
| 1,950 | 5.000%, 11/01/47 | 11/24 at 103.00 | BB | 2,096,445 |
| 41,150 | Total Maryland | | | 44,346,705 |
| | Massachusetts – 2.7% (1.7% of Total Investments) | | | |
| 9,500 | Massachusetts Department of Transportation, Metropolitan Highway System Revenue Bonds, Commonwealth Contract Assistance Secured, Refunding Series 2010B, 5.000%, 1/01/35 | 1/20 at 100.00 | AA | 9,916,100 |
| 3,125 | Massachusetts Department of Transportation, Metropolitan Highway System Revenue Bonds, Refunding Senior Lien Series 2010B, 5.000%, 1/01/37 | 1/20 at 100.00 | A3 | 3,255,594 |
| | Massachusetts Development Finance Agency Revenue Bonds, Lawrence General Hospital Issue, Series 2014A: | | | |
| 2,245 | 5.250%, 7/01/34 | 7/24 at 100.00 | BB+ | 2,422,265 |
| 6,195 | 5.500%, 7/01/44 | 7/24 at 100.00 | BB+ | 6,708,380 |
| | Massachusetts Development Finance Agency Revenue Refunding Bonds, NewBridge on the Charles, Inc. Issue, Series 2017.: | | | |

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| 2,310 | 5.000%, 10/01/47, 144A | 10/22 at 105.00 | BB+ | 2,446,868 |
| 6,580 | 5.000%, 10/01/57, 144A | 10/22 at 105.00 | BB+ | 6,891,695 |
| 14,555 | Massachusetts Development Finance Agency, Resource Recovery Revenue Refunding Bonds, Covanta Energy Project, Series 2012B, 4.875%, 11/01/42, 144A Massachusetts Development Finance Agency, Revenue Bonds, Emerson College, Series 2015: | 7/18 at 100.00 | BB+ | 14,558,493 |
| 2,950 | 5.000%, 1/01/45 | 1/25 at 100.00 | Baa2 | 3,136,883 |
| 4,020 | 4.500%, 1/01/45 | 1/25 at 100.00 | Baa2 | 4,110,370 |
| 6,000 | Massachusetts Development Finance Authority, Revenue Bonds, WGBH Educational Foundation, Series 2002A, 5.750%, 1/01/42 – AMBAC Insured | No Opt. Call | AA– | 7,895,340 |
| 500 | Massachusetts Health and Educational Facilities Authority, Revenue Bonds, CareGroup Inc., Series 2008E-1 &2, 5.125%, 7/01/38 (Pre-refunded 7/01/18) | 7/18 at 100.00 | A– (4) | 502,765 |
| 5,330 | Massachusetts Health and Educational Facilities Authority, Revenue Bonds, Harvard University, Tender Option Bond Trust 2016-XL0017, 10.402%, 12/15/34, 144A (Pre-refunded 12/15/19) (IF) (5) | 12/19 at 100.00 | AAA | 6,129,820 |
| 1,000 | Massachusetts Health and Educational Facilities Authority, Revenue Bonds, Massachusetts Eye and Ear Infirmary, Series 2010C, 5.375%, 7/01/35 | 7/20 at 100.00 | Baa3 | 1,042,090 |
| 7,405 | Massachusetts Health and Educational Facilities Authority, Revenue Bonds, Massachusetts Institute of Technology, Series 2002K, 5.500%, 7/01/32 (UB) (5) | No Opt. Call | AAA | 9,678,409 |
| 770 | Massachusetts Health and Educational Facilities Authority, Revenue Bonds, Suffolk University, Refunding Series 2009A; | 7/19 at 100.00 | Baa2 | 796,426 |
| 1,530 | 5.750%, 7/01/39 | 7/19 at 100.00 | N/R (4) | 1,598,345 |
| 4,560 | Massachusetts School Building Authority, Dedicated Sales Tax Revenue Bonds, Senior Series 2013A, 5.000%, 5/15/43 | 5/23 at 100.00 | Aa2 | 5,016,866 |
| 425 | Massachusetts Water Pollution Abatement Trust, Revenue Bonds, MWRA Loan Program, Subordinate Series 1999A, 5.750%, 8/01/29 | 7/18 at 100.00 | AAA | 426,373 |
| 1,245 | Springfield Water and Sewer Commission, Massachusetts, General Revenue Bonds, Refunding Series 2010B, 5.000%, 11/15/30 (Pre-refunded 11/15/20) – AGC Insured | 11/20 at 100.00 | AA (4) | 1,338,823 |
| 80,245 | Total Massachusetts | | | 87,871,905 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|---|---|------------------------|--------------|
| | Michigan – 2.9% (1.8% of Total Investments) | | | |
| \$ 5,490 | Detroit City School District, Wayne County, Michigan, General Obligation Bonds, Series 2001A, 6.000%, 5/01/29 – AGM Insured (UB) | No Opt. Call | AA | \$ 6,516,191 |
| 2,985 | Detroit Water and Sewerage Department, Michigan, Sewage Disposal System Revenue Bonds, Refunding Senior Lien Series 2012A, 5.250%, 7/01/39 | 7/22 at 100.00 | A– | 3,193,980 |
| 895 | Kalamazoo Hospital Finance Authority, Michigan, Hospital Revenue Refunding Bonds, Bronson Methodist Hospital, Series 2010: 5.250%, 5/15/36 – AGM Insured | 5/20 at 100.00 | A2 | 937,190 |
| 1,105 | 5.250%, 5/15/36 (Pre-refunded 5/15/20) – AGM Insured | 5/20 at 100.00 | A2 (4) | 1,174,924 |
| 4,495 | Michigan Finance Authority, Hospital Revenue Bonds, Sparrow Obligated Group, Refunding Series 2015: 4.000%, 11/15/35 | 5/25 at 100.00 | A+ | 4,586,204 |
| 2,550 | 4.000%, 11/15/36 | 5/25 at 100.00 | A+ | 2,596,971 |
| 3,240 | Michigan Finance Authority, Revenue Bonds, Trinity Health Credit Group, Refunding Series 2011: 5.000%, 12/01/39 | 12/21 at 100.00 | AA– | 3,509,924 |
| 10 | 5.000%, 12/01/39 (Pre-refunded 12/01/21) | 12/21 at 100.00 | N/R (4) | 10,970 |
| 10,000 | Michigan Finance Authority, Revenue Bonds, Trinity Health Credit Group, Series 2016MI, 5.000%, 12/01/45 (UB) (5) | 6/26 at 100.00 | AA– | 11,092,100 |
| 4,000 | Michigan Public Power Agency, AFEC Project Revenue Bonds, Series 2012A, 5.000%, 1/01/43 | 1/22 at 100.00 | BBB | 4,179,240 |
| 2,750 | Michigan State Building Authority, Revenue Bonds, Facilities Program, Refunding Series 2011-II-A: 5.375%, 10/15/36 | 10/21 at 100.00 | A+ | 3,031,023 |
| 8,260 | 5.375%, 10/15/41 | 10/21 at 100.00 | A+ | 9,055,108 |
| 5,500 | Michigan State Hospital Finance Authority, Hospital Revenue Bonds, Henry Ford Health System, Refunding Series 2009: 5.625%, 11/15/29 (Pre-refunded 11/15/19) | 11/19 at 100.00 | A3 (4) | 5,805,250 |
| 10,585 | 5.750%, 11/15/39 (Pre-refunded 11/15/19) | 11/19 at 100.00 | A3 (4) | 11,192,367 |
| 13,855 | Michigan State Hospital Finance Authority, Revenue Bonds, Trinity Health Care Group, Series 2009C, 5.000%, 12/01/48 | 6/22 at 100.00 | AA– | 14,763,334 |
| 3,050 | | | B2 | 3,064,244 |

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| | Michigan Tobacco Settlement Finance Authority, Tobacco Settlement Asset-Backed Revenue Bonds, Series 2008A, 6.875%, 6/01/42 | 6/18 at 100.00 | | |
| 1,150 | Royal Oak Hospital Finance Authority, Michigan, Hospital Revenue Bonds, William Beaumont Hospital, Refunding Series 2009V, 8.250%, 9/01/39 (Pre-refunded 9/01/18) | 9/18 at 100.00 | Aaa | 1,174,438 |
| 3,550 | Wayne County Airport Authority, Michigan, Revenue Bonds, Detroit Metropolitan Wayne County Airport, Series 2015D: 5.000%, 12/01/40 | 12/25 at 100.00 | A | 3,911,710 |
| 3,600 | 5.000%, 12/01/45 | 12/25 at 100.00 | A | 3,954,204 |
| 87,070 | Total Michigan | | | 93,749,372 |
| | Minnesota – 0.7% (0.5% of Total Investments) | | | |
| | Baytown Township, Minnesota Charter School Lease Revenue Bonds, Saint Croix Preparatory Academy, Refunding Series 2016A: | | | |
| 155 | 4.000%, 8/01/36 | 8/26 at 100.00 | BB+ | 147,083 |
| 440 | 4.000%, 8/01/41 | 8/26 at 100.00 | BB+ | 407,264 |
| 2,000 | Brooklyn Park, Minnesota, Charter School Lease Revenue Bonds, Prairie Seeds Academy Project, Refunding Series 2015A, 5.000%, 3/01/34 | 3/25 at 100.00 | BB+ | 2,042,780 |
| 1,720 | Deephaven, Minnesota, Charter School Lease Revenue Bonds, Eagle Ridge Academy Project, Series 2015A, 5.500%, 7/01/50 | 7/25 at 100.00 | BB+ | 1,816,681 |
| 1,410 | Minneapolis, Minnesota, Charter School Lease Revenue Bonds, Hiawatha Academies Project, Series 2016A, 5.000%, 7/01/47 | 7/24 at 102.00 | N/R | 1,382,322 |
| | Minneapolis, Minnesota, Health Care System Revenue Bonds, Fairview Health Services, Series 2008B: | | | |
| 4,625 | 6.500%, 11/15/38 – AGC Insured | 11/18 at 100.00 | A2 | 4,740,671 |
| 840 | 6.500%, 11/15/38 (Pre-refunded 11/15/18) – AGC Insured | 11/18 at 100.00 | A2 (4) | 861,193 |

NVG Nuveen AMT-Free Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | Minnesota (continued) | | | |
| \$1,000 | Minneapolis-Saint Paul Housing and Redevelopment Authority, Minnesota, Health Care Revenue Bonds, Children's Health Care, Series 2004A-1 Remarketed, 4.625%, 8/15/29 – AGM Insured | 8/20 at 100.00 | A2 | \$1,043,270 |
| | Saint Cloud, Minnesota, Charter School Lease Revenue Bonds, Stride Academy Project, Series 2016A: | | | |
| 405 | 5.000%, 4/01/36 | 4/26 at 100.00 | CCC– | 264,542 |
| 605 | 5.000%, 4/01/46 | 4/26 at 100.00 | CCC– | 395,240 |
| 2,500 | 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 | A2 | 2,557,800 |
| 235 | Saint Paul Housing and Redevelopment Authority, Minnesota, Multifamily Housing Revenue Bonds, 2700 University at Westgate Station, Series 2015B, 4.250%, 4/01/25 | 4/23 at 100.00 | N/R | 236,603 |
| | St. Paul Housing and Redevelopment Authority, Minnesota, Hospital Revenue Bonds, HealthEast Inc., Series 2015A: | | | |
| 900 | 5.250%, 11/15/35 (Pre-refunded 11/15/20) | 11/20 at 100.00 | A+ (4) | 968,724 |
| 2,785 | 5.000%, 11/15/40 (Pre-refunded 11/15/25) | 11/25 at 100.00 | A+ (4) | 3,260,511 |
| 3,190 | 5.000%, 11/15/44 (Pre-refunded 11/15/25) | 11/25 at 100.00 | A+ (4) | 3,734,661 |
| 22,810 | Total Minnesota | | | 23,859,345 |
| | Mississippi – 0.2% (0.1% of Total Investments) | | | |
| 5,445 | Mississippi Development Bank, Special Obligation Bonds, Gulfport Water and Sewer System Project, Series 2005, 5.250%, 7/01/24 – AGM Insured | No Opt. Call | A2 | 6,058,270 |
| | Missouri – 1.7% (1.1% of Total Investments) | | | |
| 2,820 | Chesterfield Valley Transportation Development District, Missouri, Transportation Sales Tax Revenue Bonds, Series 2015, 3.625%, 5/15/31 | 5/23 at 100.00 | A– | 2,798,258 |
| | Kansas City Industrial Development Authority, Missouri, Sales Tax Revenue Bonds, Ward Parkway Center Community Improvement District, Senior Refunding & Improvement Series 2016: | | | |
| 400 | 5.000%, 4/01/36, 144A | 4/26 at 100.00 | N/R | 411,836 |
| 1,520 | 5.000%, 4/01/46, 144A | 4/26 at 100.00 | N/R | 1,538,757 |

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| 15,000 | Kansas City Municipal Assistance Corporation, Missouri, Leasehold Revenue Bonds, Series 2004B-1, 0.000%, 4/15/28 – AMBAC Insured | No Opt. Call | A1 | 10,724,100 |
| 3,345 | Kirkwood Industrial Development Authority, Missouri, Retirement Community Revenue Bonds, Aberdeen Heights Project, Refunding Series 2017A, 5.250%, 5/15/50 | 5/27 at 100.00 | BB | 3,529,510 |
| 1,575 | Liberty, Missouri, Special Obligation Tax Increment and Special Districts Bonds, Liberty Commons Project, Series 2015A: 5.750%, 6/01/35, 144A | 6/25 at 100.00 | N/R | 1,536,476 |
| 1,055 | 6.000%, 6/01/46, 144A | 6/25 at 100.00 | N/R | 1,033,900 |
| 2,460 | 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 | 2,641,769 |
| 1,410 | Missouri Health and Educational Facilities Authority, Educational Facilities Revenue Bonds, Saint Louis College of Pharmacy, Series 2015B: 5.000%, 5/01/40 | 11/23 at 100.00 | BBB | 1,493,331 |
| 2,000 | 5.000%, 5/01/45 | 11/23 at 100.00 | BBB | 2,111,160 |
| 7,040 | Missouri Health and Educational Facilities Authority, Health Facilities Revenue Bonds, CoxHealth, Series 2013A, 5.000%, 11/15/48 | 11/23 at 100.00 | A2 | 7,497,882 |
| 2,250 | Missouri Health and Educational Facilities Authority, Health Facilities Revenue Bonds, Heartland Regional Medical Center, Series 2012, 5.000%, 2/15/43 | 2/22 at 100.00 | A1 | 2,394,045 |
| 1,010 | 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 | 988,608 |
| 4,125 | Saint Louis, Missouri, Airport Revenue Bonds, Lambert-St. Louis International Airport, Series 2005, 5.500%, 7/01/29 – NPMFG Insured | No Opt. Call | A– | 5,136,945 |
| 15,350 | Springfield Public Building Corporation, Missouri, Lease Revenue Bonds, Jordan Valley Park Projects, Series 2000A, 0.000%, 6/01/30 – AMBAC Insured | No Opt. Call | N/R | 8,989,421 |
| 405 | 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+ | 458,748 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | Missouri (continued) | | | |
| | St. Louis County Industrial Development Authority, Missouri, Revenue Bonds, Saint Andrew's Resources for Seniors, Series 2015A: | | | |
| \$1,550 | 5.000%, 12/01/35 | 12/25 at 100.00 | N/R | \$1,624,617 |
| 455 | 5.125%, 12/01/45 | 12/25 at 100.00 | N/R | 476,349 |
| 63,770 | Total Missouri | | | 55,385,712 |
| | Montana – 0.2% (0.1% of Total Investments) | | | |
| | Kalispell, Montana, Housing and Healthcare Facilities Revenue Bonds, Immanuel Lutheran Corporation, Series 2017A: | | | |
| 1,175 | 5.250%, 5/15/37 | 5/25 at 102.00 | N/R | 1,231,811 |
| 375 | 5.250%, 5/15/47 | 5/25 at 102.00 | N/R | 390,315 |
| 3,000 | Montana Facility Finance Authority, Hospital Revenue Bonds, Benefits Health System Obligated Group, Series 2011A, 5.750%, 1/01/31 (Pre-refunded 1/01/21) – AGM Insured | 1/21 at 100.00 | A2 (4) | 3,282,150 |
| 4,550 | Total Montana | | | 4,904,276 |
| | Nebraska – 1.6% (1.0% of Total Investments) | | | |
| 22,500 | Central Plains Energy Project, Nebraska, Gas Project 3 Revenue Bonds, Crossover Refunding Series 2017A., 5.000%, 9/01/42 | No Opt. Call | BBB+ | 26,522,550 |
| 4,435 | Central Plains Energy Project, Nebraska, Gas Project 3 Revenue Bonds, Series 2012, 5.000%, 9/01/32 | 9/22 at 100.00 | BBB+ | 4,832,021 |
| 580 | Douglas County Hospital Authority 2, Nebraska, Health Facilities Revenue Bonds, Nebraska Methodist Health System, Refunding Series 2015, 5.000%, 11/01/45 | 11/25 at 100.00 | A– | 630,559 |
| | Douglas County Hospital Authority 3, Nebraska, Health Facilities Revenue Bonds, Nebraska Methodist Health System, Refunding Series 2015: | | | |
| 2,090 | 4.125%, 11/01/36 | 11/25 at 100.00 | A– | 2,128,477 |
| 2,325 | 5.000%, 11/01/48 | 11/25 at 100.00 | A– | 2,518,161 |
| 4,010 | Lincoln County Hospital Authority 1, Nebraska, Hospital Revenue and Refunding Bonds, Great Plains Regional Medical Center Project, Series 2012, 5.000%, 11/01/42 | 11/21 at 100.00 | A– | 4,218,520 |
| 5,000 | Municipal Energy Agency of Nebraska, Power Supply System Revenue and Refunding Bonds, Series 2009A, 5.375%, 4/01/39 (Pre-refunded 4/01/19) – BHAC Insured | 4/19 at 100.00 | A (4) | 5,162,600 |
| 6,000 | Scotts Bluff County Hospital Authority 1, Nebraska, Hospital Revenue Bonds, Regional West Medical Center Project, Refunding | 2/27 at 100.00 | BBB+ | 6,291,060 |

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|--------|---|--------------------|-----|------------|
| 46,940 | & Improvement Series 2016A, 5.250%, 2/20/37 Total Nebraska | | | 52,303,948 |
| | Nevada – 1.6% (1.0% of Total Investments) | | | |
| 5,350 | Clark County, Nevada, Airport Revenue Bonds, Subordinate Lien Series 2009C, 5.000%, 7/01/26 – AGM Insured | 7/19 at 100.00 | Aa3 | 5,541,156 |
| 24,020 | Clark County, Nevada, Passenger Facility Charge Revenue Bonds, Las Vegas-McCarran International Airport, Series 2010A: 5.250%, 7/01/39 – AGM Insured | 1/20 at 100.00 | Aa3 | 25,242,138 |
| 14,515 | 5.250%, 7/01/42 | 1/20 at 100.00 | A+ | 15,246,121 |
| 410 | Director of the State of Nevada Department of Business and Industry, Charter School Lease Revenue Bonds, Somerset Academy, Series 2018A, 5.000%, 12/15/38, 144A | 12/25 at 100.00 | BB | 418,569 |
| 1,000 | Las Vegas, Nevada, Sales Tax Increment Revenue Bonds, Symphony Park Tourism Improvement District, Series 2016, 4.375%, 6/15/35, 144A | 6/21 at 100.00 | N/R | 926,450 |
| 500 | Nevada State Director of the Department of Business and Industry, Charter School Revenue Bonds, Doral Academy of Nevada, Series 2017A, 5.000%, 7/15/37, 144A | 7/25 at 100.00 | BB+ | 510,265 |
| 1,140 | North Las Vegas, Nevada, General Obligation Bonds, Wastewater Reclamation System Series 2006, 5.000%, 10/01/25 – NPF Insured | 7/18 at 100.00 | BB | 1,141,300 |
| 1,100 | Washoe County, Nevada, Highway Revenue, Motor Vehicle Fuel Tax Bonds, Series 2013, 5.000%, 2/01/38 | 2/19 at 100.00 | A+ | 1,122,330 |
| 48,035 | Total Nevada | | | 50,148,329 |
| 41 | | | | |

NVG Nuveen AMT-Free Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | New Hampshire – 0.2% (0.1% of Total Investments) | | | |
| \$ 5,000 | New Hampshire Business Finance Authority, Revenue Bonds, Elliot Hospital Obligated Group Issue, Series 2009A, 6.125%, 10/01/39 (Pre-refunded 10/01/19) | 10/19 at 100.00 | BBB (4) | \$ 5,291,050 |
| 500 | New Hampshire Health and Education Facilities Authority, Revenue Bonds, Kendal at Hanover, Series 2016, 5.000%, 10/01/40 | 10/26 at 100.00 | BBB+ | 534,300 |
| 5,500 | Total New Hampshire | | | 5,825,350 |
| | New Jersey – 6.4% (4.0% of Total Investments) | | | |
| | New Jersey Economic Development Authority, School Facilities Construction Bonds, Refunding Series 2016BBB: | | | |
| 34,310 | 5.500%, 6/15/29 | 12/26 at 100.00 | BBB+ | 38,939,105 |
| 2,110 | 5.500%, 6/15/30 | 12/26 at 100.00 | BBB+ | 2,396,369 |
| | New Jersey Economic Development Authority, School Facilities Construction Bonds, Series 2005N-1: | | | |
| 6,835 | 5.500%, 9/01/24 – AMBAC Insured | No Opt. Call | A– | 7,762,646 |
| 5,000 | 5.500%, 9/01/28 – NPFPG Insured | No Opt. Call | BBB+ | 5,817,950 |
| 11,975 | New Jersey Economic Development Authority, School Facilities Construction Bonds, Series 2015WW, 5.250%, 6/15/40 | 6/25 at 100.00 | BBB+ | 12,786,785 |
| 2,335 | New Jersey Economic Development Authority, School Facilities Construction Financing Program Bonds, Series 2012K-K, 5.000%, 3/01/23 | 9/22 at 100.00 | BBB+ | 2,503,610 |
| 600 | New Jersey Health Care Facilities Financing Authority, New Jersey, Revenue Bonds, Saint Peters University Hospital, Refunding Series 2011, 6.000%, 7/01/26 | 7/21 at 100.00 | BB+ | 639,702 |
| 1,500 | New Jersey Health Care Facilities Financing Authority, New Jersey, Revenue Bonds, Saint Peters University Hospital, Series 2007, 5.750%, 7/01/37 | 7/18 at 100.00 | BB+ | 1,507,470 |
| 2,325 | New Jersey Health Care Facilities Financing Authority, Revenue Bonds, Barnabas Health, Refunding Series 2014A, 5.000%, 7/01/44 | 7/24 at 100.00 | A+ | 2,506,048 |
| | New Jersey Transportation Trust Fund Authority, Federal Highway Reimbursement Revenue Notes, Series 2016A-1: | | | |
| 5,945 | 5.000%, 6/15/27 | 6/26 at 100.00 | Baa1 | 6,574,754 |
| 4,000 | 5.000%, 6/15/28 | | Baa1 | 4,420,720 |

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|--------|--|-------------------|---------|------------|
| | | 6/26 at 100.00 | | |
| 2,015 | New Jersey Transportation Trust Fund Authority, Transportation System Bonds, Capital Appreciation Series 2010A, 0.000%, 12/15/26 | No Opt. Call | BBB+ | 1,395,246 |
| 2,150 | New Jersey Transportation Trust Fund Authority, Transportation System Bonds, Refunding Series 2006A, 5.250%, 12/15/20 | No Opt. Call | BBB+ | 2,283,752 |
| 20,000 | New Jersey Transportation Trust Fund Authority, Transportation System Bonds, Refunding Series 2006C, 0.000%, 12/15/33 – AGM Insured | No Opt. Call | A– | 10,449,000 |
| 10,805 | New Jersey Transportation Trust Fund Authority, Transportation System Bonds, Series 2011B, 5.000%, 6/15/42 | 6/21 at 100.00 | A– | 11,118,453 |
| 20,040 | New Jersey Transportation Trust Fund Authority, Transportation System Bonds, Series 2014AA, 5.000%, 6/15/44 | 6/24 at 100.00 | BBB+ | 20,907,331 |
| 13,680 | New Jersey Transportation Trust Fund Authority, Transportation System Bonds, Series 2015AA: 4.750%, 6/15/38 | 6/25 at 100.00 | BBB+ | 14,129,798 |
| 5,245 | 5.250%, 6/15/41 | 6/25 at 100.00 | BBB+ | 5,593,897 |
| 8,230 | 5.000%, 6/15/45 | 6/25 at 100.00 | BBB+ | 8,631,130 |
| 33,200 | New Jersey Turnpike Authority, Revenue Bonds, Refunding Series 2005D-1, 5.250%, 1/01/26 – AGM Insured New Jersey Turnpike Authority, Revenue Bonds, Tender Option Bond Trust 2016-XF1057: | No Opt. Call | A2 | 39,145,788 |
| 120 | 11.994%, 1/01/43, 144A (Pre-refunded 7/01/22) (IF) (5) | 7/22 at 100.00 | N/R (4) | 168,708 |
| 80 | 11.994%, 1/01/43, 144A (IF) (5) | 7/22 at 100.01 | A | 112,472 |
| 1,135 | Rutgers State University, New Jersey, Revenue Bonds, Refunding Series 2013L, 5.000%, 5/01/43 | 5/23 at 100.00 | A+ | 1,251,247 |
| 3,410 | Tobacco Settlement Financing Corporation, New Jersey, Tobacco Settlement Asset-Backed Bonds, Series 2018B, 5.000%, 6/01/46 | 6/28 at 100.00 | BBB | 3,586,365 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|-------------|
| | New Jersey (continued) | | | |
| \$1,330 | Washington Township Board of Education, Mercer County, New Jersey, General Obligation Bonds, Series 2005, 5.250%, 1/01/26 – AGM Insured | No Opt. Call | A2 | \$1,546,325 |
| 198,375 | Total New Jersey | | | 206,174,671 |
| | New York – 4.8% (3.0% of Total Investments) | | | |
| 5,810 | Build NYC Resource Corporation, Revenue Bonds, Albert Einstein College of Medicine, Inc., Series 2015, 5.500%, 9/01/45, 144A | 9/25 at 100.00 | N/R | 6,278,170 |
| 2,250 | Dormitory Authority of the State of New York, Insured Revenue Bonds, Mount Sinai School of Medicine, Series 1994A, 5.150%, 7/01/24 – NPFG Insured | No Opt. Call | Baa2 | 2,543,648 |
| 9,700 | Dormitory Authority of the State of New York, Revenue Bonds, Columbia University, Series 2017A, 5.000%, 10/01/47 (UB) (5) | No Opt. Call | AAA | 12,528,229 |
| 4,070 | Dormitory Authority of the State of New York, Revenue Bonds, Icahn School of Medicine at Mount Sinai, Refunding Series 2015A, 5.000%, 7/01/45 | 7/25 at 100.00 | A– | 4,405,409 |
| 7,225 | Dormitory Authority of the State of New York, Revenue Bonds, Non State Supported Debt, Cornell University, Series 2010A, 5.000%, 7/01/35 | 7/20 at 100.00 | Aa1 | 7,659,439 |
| 2,700 | Dormitory Authority of the State of New York, Revenue Bonds, Orange Regional Medical Center Obligated Group, Series 2015: 5.000%, 12/01/40, 144A | 6/25 at 100.00 | BBB– | 2,875,257 |
| 5,600 | 5.000%, 12/01/45, 144A | 6/25 at 100.00 | BBB– | 5,942,160 |
| 5 | Dormitory Authority of the State of New York, State Personal Income Tax Revenue Bonds, General Purpose, Series 2009A, 5.000%, 2/15/39 (Pre-refunded 2/15/19) | 2/19 at 100.00 | Aa1 (4) | 5,127 |
| 1,881 | Dormitory Authority of the State of New York, State Personal Income Tax Revenue Bonds, Tender Option Bond Trust 2016-XF0525: 10.249%, 2/15/39, 144A (Pre-refunded 2/15/19) (IF) | 2/19 at 100.00 | N/R (4) | 2,023,268 |
| 117 | 10.249%, 2/15/39, 144A (IF) | 2/19 at 100.01 | Aa1 | 125,883 |
| 1,255 | 10.242%, 2/15/39, 144A (Pre-refunded 2/15/19) (IF) | 2/19 at 100.00 | N/R (4) | 1,350,142 |
| 80 | 10.242%, 2/15/39, 144A (IF) | 2/19 at 100.01 | Aa1 | 86,065 |
| 2,695 | Hempstead Town Local Development Corporation, New York, Education Revenue Bonds, The Academy Charter School Project, Series 2017A, 6.240%, 2/01/47 | 2/27 at 100.00 | N/R | 2,627,948 |
| | Hudson Yards Infrastructure Corporation, New York, Revenue Bonds, Senior Fiscal 2012 Series 2011A: | | | |

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|--------|---|-------------------|---------|------------|
| 2,295 | 5.250%, 2/15/47 | 2/21 at 100.00 | AA- | 2,439,516 |
| 105 | 5.250%, 2/15/47 (Pre-refunded 2/15/21) | 2/21 at 100.00 | Aa3 (4) | 114,230 |
| 325 | 5.750%, 2/15/47 | 2/21 at 100.00 | AA- | 351,598 |
| 525 | 5.750%, 2/15/47 (Pre-refunded 2/15/21) | 2/21 at 100.00 | Aa3 (4) | 578,225 |
| 6,075 | Long Island Power Authority, New York, Electric System Revenue Bonds, Series 2011A, 5.000%, 5/01/36 (Pre-refunded 5/01/21) – AGM Insured | 5/21 at 100.00 | A- (4) | 6,602,614 |
| 10,000 | Long Island Power Authority, New York, Electric System Revenue Bonds, Series 2012A, 5.000%, 9/01/42 | 9/22 at 100.00 | A- | 10,886,700 |
| 4,315 | Monroe County Industrial Development Corporation, New York, FHA Insured Mortgage Revenue Bonds, Unity Hospital of Rochester Project, Series 2010, 5.500%, 8/15/40 | 2/21 at 100.00 | AA | 4,703,738 |
| 1,000 | Nassau County Local Economic Assistance Corporation, New York, Revenue Bonds, Catholic Health Services of Long Island Obligated Group Project, Series 2014, 5.000%, 7/01/31 | 7/24 at 100.00 | Baa1 | 1,097,580 |
| 1,690 | Nassau County Tobacco Settlement Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 2006A-3, 5.000%, 6/01/35 | 6/18 at 100.00 | B- | 1,668,909 |
| 4,050 | New York City Industrial Development Agency, New York, Revenue Bonds, Yankee Stadium Project PILOT, Series 2009A, 7.000%, 3/01/49 – AGC Insured | 3/19 at 100.00 | AA | 4,217,549 |
| 11,570 | New York City Municipal Water Authority, Water and Sewer System Second General Resolution Revenue Bonds, Fiscal 2016, Series 2015, 5.000%, 6/15/46 (UB) | 6/25 at 100.00 | AA+ | 12,862,832 |
| 75 | New York City, New York, General Obligation Bonds, Fiscal Series 2002G, 5.750%, 8/01/18 | 7/18 at 100.00 | AA | 75,265 |
| 5 | New York City, New York, General Obligation Bonds, Fiscal Series 2005M, 5.000%, 4/01/26 – FGIC Insured | 7/18 at 100.00 | AA | 5,013 |

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NVG Nuveen AMT-Free Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|-------------------------------|--|-------------------------------------|--------------------|--------------|
| | New York (continued) | | | |
| \$28,615 | New York Liberty Development Corporation, New York, Liberty Revenue Bonds, 3 World Trade Center Project, Class 1 Series 2014, 5.000%, 11/15/44, 144A | 11/24 at 100.00 | N/R | \$30,111,565 |
| 15 | New York State Housing Finance Agency, Mortgage Revenue Refunding Bonds, Housing Project, Series 1996A, 6.125%, 11/01/20 – AGM Insured | 5/18 at 100.00 | AA | 15,041 |
| 5,655 | Onondaga Civic Development Corporation, New York, Revenue Bonds, Saint Joseph’s Hospital Health Center Project, Series 2012, 5.000%, 7/01/42 (Pre-refunded 7/01/22) | 7/22 at 100.00 | N/R (4) | 6,295,881 |
| | Port Authority of New York and New Jersey, Special Project Bonds, JFK International Air Terminal LLC Project, Eighth Series 2010: | | | |
| 8,550 | 5.500%, 12/01/31 | 12/20 at 100.00 | BBB | 9,251,613 |
| 3,155 | 6.000%, 12/01/36 | 12/20 at 100.00 | BBB | 3,457,438 |
| 10,360 | TSASC Inc., New York, Tobacco Asset-Backed Bonds, Series 2006, 5.000%, 6/01/48 | 6/27 at 100.00 | N/R | 10,405,377 |
| 141,768 | Total New York | | | 153,591,429 |
| | North Carolina – 0.8% (0.5% of Total Investments) | | | |
| 1,255 | North Carolina Medical Care Commission, Health Care Facilities Revenue Bonds, Duke University Health System, Series 2009A, 5.000%, 6/01/39 (Pre-refunded 6/01/19) | 6/19 at 100.00 | Aa2 (4) | 1,297,908 |
| 10,000 | 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 | 10,854,600 |
| 4,715 | 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+ | 5,085,835 |
| 2,150 | North Carolina Medical Care Commission, Health Care Facilities Revenue Bonds, WakeMed, Refunding Series 2012A, 5.000%, 10/01/38 | 10/22 at 100.00 | A2 | 2,340,404 |
| 2,150 | North Carolina Medical Care Commission, Retirement Facilities First Mortgage Revenue Bonds, Aldersgate United Retirement Community Inc., Refunding Series 2017A, 5.000%, 7/01/47 | 7/27 at 100.00 | N/R | 2,289,707 |
| 1,690 | North Carolina Turnpike Authority, Monroe Expressway Toll Revenue Bonds, Series 2017A, 5.000%, 7/01/54 | 7/26 at 100.00 | BBB– | 1,837,300 |
| 540 | Oak Island, North Carolina, Enterprise System Revenue Bonds, Series 2009, 6.000%, 6/01/34 (Pre-refunded 6/01/19) – AGC | 6/19 at 100.00 | A2 (4) | 563,917 |

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| | Insured | | | |
| 22,500 | Total North Carolina | | | 24,269,671 |
| | North Dakota – 1.9% (1.2% of Total Investments) | | | |
| | Grand Forks, North Dakota, Health Care System Revenue Bonds, Altru Health System Obligated Group, Series 2012: | | | |
| 7,000 | 5.000%, 12/01/29 | 12/21 at 100.00 | Baa1 | 7,444,850 |
| 3,000 | 5.000%, 12/01/32 | 12/21 at 100.00 | Baa1 | 3,173,940 |
| 2,245 | 5.000%, 12/01/35 | 12/21 at 100.00 | Baa1 | 2,362,750 |
| 4,525 | Grand Forks, North Dakota, Health Care System Revenue Bonds, Altru Health System Obligated Group, Series 2017A, 5.000%, 12/01/42 | 12/27 at 100.00 | Baa1 | 4,942,296 |
| 1,000 | Grand Forks, North Dakota, Senior Housing & Nursing Facilities Revenue Bonds, Valley Homes and Services Obligated Group, Series 2017, 5.000%, 12/01/36 | 12/26 at 100.00 | N/R | 997,560 |
| | Ward County Health Care, North Dakota, Revenue Bonds, Trinity Obligated Group, Series 2017C.: | | | |
| 10,000 | 5.000%, 6/01/38 | 6/28 at 100.00 | BBB– | 10,796,700 |
| 10,915 | 5.000%, 6/01/43 | 6/28 at 100.00 | BBB– | 11,709,830 |
| 17,000 | 5.000%, 6/01/48 | 6/28 at 100.00 | BBB– | 18,165,520 |
| | Williston Parks and Recreation District, North Dakota, Sales Tax & Gross Revenue Bonds, Series 2012A: | | | |
| 970 | 4.000%, 3/01/19 | No Opt. Call | B | 969,719 |
| 1,085 | 5.000%, 3/01/21 | No Opt. Call | B | 1,105,843 |
| 2,535 | Williston, North Dakota, Multifamily Housing Revenue Bonds, Eagle Crest Apartments LLC Project, Series 2013, 7.750%, 9/01/38 (8) | 9/23 at 100.00 | N/R | 1,014,000 |
| 60,275 | Total North Dakota | | | 62,683,008 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | Ohio – 10.2% (6.4% of Total Investments) | | | |
| \$4,185 | Akron, Bath and Copley Joint Township Hospital District, Ohio, Hospital Revenue Bonds, Children’s Hospital Medical Center, Improvement & Refunding Series 2012, 5.000%, 11/15/42 Allen County, Ohio, Hospital Facilities Revenue Bonds, Catholic Health Partners, Refunding and Improvement Series 2012A: | 5/22 at 100.00 | A1 | \$4,398,393 |
| 1,930 | 5.000%, 5/01/33 | 5/22 at 100.00 | A2 | 2,081,177 |
| 2,540 | 4.000%, 5/01/33 | 5/22 at 100.00 | A2 | 2,550,236 |
| 3,405 | 5.000%, 5/01/42 | 5/22 at 100.00 | A2 | 3,638,549 |
| 100,000 | Buckeye Tobacco Settlement Financing Authority, Ohio, Tobacco Settlement Asset-Backed Revenue Bonds, Second Subordinate Capital Appreciation Turbo Term Series 2007C, 0.000%, 6/01/52 Buckeye Tobacco Settlement Financing Authority, Ohio, Tobacco Settlement Asset-Backed Revenue Bonds, Senior Lien, Series 2007A-2: | 6/18 at 100.00 | N/R | 3,817,000 |
| 17,305 | 5.375%, 6/01/24 | 6/18 at 100.00 | Caa1 | 17,220,032 |
| 45,280 | 5.125%, 6/01/24 | 6/18 at 100.00 | Caa1 | 44,593,555 |
| 20,820 | 5.875%, 6/01/30 | 6/18 at 100.00 | Caa1 | 20,811,880 |
| 28,385 | 5.750%, 6/01/34 | 6/18 at 100.00 | Caa1 | 28,218,664 |
| 2,715 | 6.000%, 6/01/42 | 6/18 at 100.00 | B– | 2,714,837 |
| 19,440 | 5.875%, 6/01/47 | 6/18 at 100.00 | B– | 19,440,000 |
| 10,000 | 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 | Caa1 | 10,223,400 |
| 1,000 | Butler County Port Authority, Ohio, Revenue Bonds, StoryPoint Fairfield Project, Senior Series 2017A-1, 6.250%, 1/15/34, 144A Centerville, Ohio Health Care Improvement Revenue Bonds, Graceworks Lutheran Services, Refunding & Improvement Series 2017: | 1/24 at 104.00 | N/R | 1,040,700 |
| 2,750 | 5.250%, 11/01/37 | 11/27 at 100.00 | N/R | 2,925,478 |
| 3,200 | 5.250%, 11/01/47 | 11/27 at 100.00 | N/R | 3,358,592 |
| 10,000 | Chillicothe, Ohio, Hospital Facilities Revenue Bonds, Adena Health System Obligated Group Project, Refunding & Improvement Series 2017, 4.000%, 12/01/42 | 12/27 at 100.00 | A– | 9,907,000 |

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Cleveland Heights-University Heights City School District, Ohio,
General Obligation Bonds, School Improvement Series 2014:

| | | | | |
|--------|--|--------------------|---------|------------|
| 3,345 | 5.000%, 12/01/51 | 6/23 at 100.00 | Aa3 | 3,612,132 |
| 4,965 | 5.000%, 12/01/51 (Pre-refunded 6/01/23) | 6/23 at 100.00 | N/R (4) | 5,594,066 |
| 7,870 | Franklin County, Ohio, Hospital Revenue Bonds, Nationwide Children's Hospital Project, Improvement Series 2012A, 5.000%, 11/01/42 | 5/22 at 100.00 | Aa2 | 8,412,794 |
| 7,770 | Franklin County, Ohio, Revenue Bonds, Trinity Health Credit Group, Series 2017A., 3.250%, 12/01/42 | 12/27 at 100.00 | AA- | 7,126,022 |
| 6,425 | JobsOhio Beverage System, Ohio, Statewide Senior Lien Liquor Profits Revenue Bonds, Series 2013A, 5.000%, 1/01/38 (UB) (5) | 1/23 at 100.00 | AA | 7,015,265 |
| | JobsOhio Beverage System, Ohio, Statewide Senior Lien Liquor Profits Revenue Bonds, Tender Option Bond Trust 2016-XG0052: | | | |
| 1,250 | 13.062%, 1/01/38, 144A (IF) (5) | 1/23 at 100.00 | AA | 1,709,325 |
| 2,000 | 13.062%, 1/01/38, 144A (IF) (5) | 1/23 at 100.00 | AA | 2,734,920 |
| 625 | 13.062%, 1/01/38, 144A (IF) (5) | 1/23 at 100.00 | AA | 854,663 |
| 1,725 | 13.062%, 1/01/38, 144A (IF) (5) | 1/23 at 100.00 | AA | 2,358,869 |
| 1,750 | 13.056%, 1/01/38, 144A (IF) (5) | 1/23 at 100.01 | AA | 2,392,705 |
| 390 | 12.980%, 1/01/38, 144A (IF) (5) | 1/23 at 100.00 | AA | 532,217 |
| 2,885 | Lucas County, Ohio, Hospital Revenue Bonds, ProMedica Healthcare Obligated Group, Series 2011A, 6.000%, 11/15/41 (Pre-refunded 11/15/21) | 11/21 at 100.00 | A+ (4) | 3,260,194 |
| | Middletown City School District, Butler County, Ohio, General Obligation Bonds, Refunding Series 2007: | | | |
| 4,380 | 5.250%, 12/01/27 – AGM Insured | No Opt. Call | A2 | 5,143,390 |
| 6,000 | 5.250%, 12/01/31 – AGM Insured | No Opt. Call | A2 | 7,139,460 |
| 12,000 | Muskingum County, Ohio, Hospital Facilities Revenue Bonds, Genesis HealthCare System Obligated Group Project, Series 2013, 5.000%, 2/15/48 | 2/23 at 100.00 | Ba2 | 12,474,840 |

NVG Nuveen AMT-Free Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | Ohio (continued) | | | |
| \$8,500 | Ohio Air Quality Development Authority, Ohio, Air Quality Development Revenue Bonds, FirstEnergy Generation Corporation Project, Series 2009A, 5.700%, 8/01/20 (8) | No Opt. Call | D | \$3,931,250 |
| 1,050 | Ohio Air Quality Development Authority, Ohio, Pollution Control Revenue Bonds, FirstEnergy Generation Corporation Project, Refunding Series 2009B, 3.100%, 3/01/23 (Mandatory put 3/01/19) (8) | No Opt. Call | D | 485,625 |
| 2,020 | Ohio Air Quality Development Authority, Ohio, Pollution Control Revenue Bonds, FirstEnergy Nuclear Generation Corporation Project, Refunding Series 2010B, 3.750%, 6/01/33 (Mandatory put 6/01/20) (8) | No Opt. Call | D | 934,250 |
| 1,000 | Ohio Air Quality Development Authority, Ohio, Pollution Control Revenue Bonds, FirstEnergy Nuclear Generation Project, Refunding Series 2006B, 3.125%, 1/01/34 (Mandatory put 7/01/18) (8) | No Opt. Call | D | 462,500 |
| 20,765 | Ohio Air Quality Development Authority, Ohio, Pollution Control Revenue Bonds, FirstEnergy Nuclear Generation Project, Refunding Series 2009A: 5.000%, 2/15/48 (Mandatory put 6/01/22) (8) | No Opt. Call | D | 19,934,400 |
| 4,975 | 5.000%, 2/15/48 | 2/23 at 100.00 | A+ | 5,380,711 |
| 1,240 | Ohio Turnpike Commission, Turnpike Revenue Bonds, Infrastructure Projects, Junior Lien Convertible Series 2013A-3, 0.000%, 2/15/36 (7) | 2/31 at 100.00 | A+ | 1,185,229 |
| 1,130 | Ohio Water Development Authority, Pollution Control Revenue Refunding Bonds, FirstEnergy Nuclear Generating Corporation Project, Series 2006B, 4.000%, 12/01/33 (Mandatory put 6/03/19) (8) | No Opt. Call | D | 522,625 |
| 20,405 | Ohio Water Development Authority, Pollution Control Revenue Refunding Bonds, FirstEnergy Nuclear Generating Corporation Project, Series 2009A, 4.375%, 6/01/33 (Mandatory put 6/01/22) (8) | No Opt. Call | D | 19,588,800 |
| 20,480 | Ohio Water Development Authority, Pollution Control Revenue Refunding Bonds, FirstEnergy Nuclear Generating Corporation Project, Series 2010B, 4.375%, 6/01/33 (Mandatory put 6/01/22) (8) | No Opt. Call | D | 19,660,800 |
| 1,650 | Ohio Water Development Authority, Pollution Control Revenue Refunding Bonds, FirstEnergy Nuclear Generating Corporation Project, Series 2010C, 4.000%, 6/01/33 (Mandatory put 6/03/19) | No Opt. Call | D | 763,125 |

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(8)

Southeastern Ohio Port Authority, Hospital Facilities Revenue Bonds, Memorial Health System Obligated Group Project, Refunding and Improvement Series 2012:

| | | | | |
|---------|--|--------------------|---------|-------------|
| 1,095 | 5.750%, 12/01/32 | 12/22 at 100.00 | BB- | 1,181,571 |
| 870 | 6.000%, 12/01/42 | 12/22 at 100.00 | BB- | 937,608 |
| 1,365 | Toledo Lucas County Port Authority, Ohio, Revenue Bonds, Storypoint Waterville Project, Series 2016A-1, 6.125%, 1/15/34, 144A | 1/24 at 104.00 | N/R | 1,409,895 |
| 1,330 | Tuscarawas County Economic Development and Finance Alliance, Ohio, Higher Education Facilities Revenue Bonds, Ashland University, Refunding & Improvement Series 2015, 6.000%, 3/01/45 | 3/25 at 100.00 | N/R | 1,345,441 |
| 2,000 | University of Akron, Ohio, General Receipts Bonds, Federally Taxable Build America Bonds, Series 2010B, 5.000%, 1/01/29 – AGM Insured | 1/20 at 100.00 | A1 | 2,094,960 |
| 426,210 | Total Ohio | | | 327,119,145 |
| | Oklahoma – 0.8% (0.5% of Total Investments) | | | |
| 1,400 | Fort Sill Apache Tribe of Oklahoma Economic Development Authority, Gaming Enterprise Revenue Bonds, Fort Sill Apache Casino, Series 2011A, 8.500%, 8/25/26, 144A | 8/21 at 100.00 | N/R | 1,639,148 |
| 3,500 | Grand River Dam Authority, Oklahoma, Revenue Bonds, Series 2010A, 5.250%, 6/01/40 (Pre-refunded 6/01/20) | 6/20 at 100.00 | A1 (4) | 3,729,880 |
| | Oklahoma City Water Utilities Trust, Oklahoma, Water and Sewer Revenue Bonds, Series 2011: | | | |
| 1,000 | 5.375%, 7/01/40 | 7/21 at 100.00 | AAA | 1,097,140 |
| 1,500 | 5.000%, 7/01/40 | 7/21 at 100.00 | AAA | 1,621,905 |
| 1,675 | Oklahoma Development Finance Authority, Health System Revenue Bonds, Integris Baptist Medical Center, Series 2008B, 5.250%, 8/15/38 (Pre-refunded 8/15/18) | 8/18 at 100.00 | N/R (4) | 1,691,985 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|---|---|------------------------|--------------|
| | Oklahoma (continued) | | | |
| | Oklahoma Development Finance Authority, Health System Revenue Bonds, OU Medicine Project, Series 2018B: | | | |
| \$2,900 | 5.250%, 8/15/43 | 8/28 at 100.00 | BB+ | \$3,200,469 |
| 5,290 | 5.500%, 8/15/52 | 8/28 at 100.00 | BB+ | 5,920,251 |
| 3,530 | 5.500%, 8/15/57 | 8/28 at 100.00 | BB+ | 3,925,466 |
| 2,340 | Tulsa County Industrial Authority, Oklahoma, Senior Living Community Revenue Bonds, Montereau, Inc. Project, Refunding Series 2017, 5.250%, 11/15/45 | 11/25 at 102.00 | BBB- | 2,569,811 |
| 23,135 | Total Oklahoma | | | 25,396,055 |
| | Oregon – 0.3% (0.2% of Total Investments) | | | |
| | Multnomah County Hospital Facilities Authority, Oregon, Revenue Bonds, Mirabella South Waterfront, Refunding Series 2014A: | | | |
| 1,000 | 5.400%, 10/01/44 | 10/24 at 100.00 | N/R | 1,065,090 |
| 800 | 5.500%, 10/01/49 | 10/24 at 100.00 | N/R | 854,208 |
| | Oregon Department of Administrative Services, State Lottery Revenue Bonds, Series 2011A: | | | |
| 555 | 5.250%, 4/01/31 | 4/21 at 100.00 | Aa2 | 602,347 |
| 3,445 | 5.250%, 4/01/31 (Pre-refunded 4/01/21) | 4/21 at 100.00 | N/R (4) | 3,752,156 |
| 3,000 | Oregon State Department of Transportation, Highway User Tax Revenue Bonds, Senior Lien Series 2009A, 5.000%, 11/15/33 | 5/19 at 100.00 | Aa1 | 3,098,700 |
| 8,800 | Total Oregon | | | 9,372,501 |
| | Pennsylvania – 6.7% (4.2% of Total Investments) | | | |
| | Allegheny County Industrial Development Authority, Pennsylvania, Environmental Improvement Revenue Bonds, United States Steel Corporation Project, Refunding Series 2009: | | | |
| 170 | 6.750%, 11/01/24 | 11/19 at 100.00 | B | 174,388 |
| 195 | 6.875%, 5/01/30 | 11/19 at 100.00 | B | 198,916 |
| 2,000 | Allegheny County Hospital Development Authority, Pennsylvania, Revenue Bonds, University of Pittsburgh Medical Center, Series 2009A, 5.625%, 8/15/39 | 8/19 at 100.00 | A+ | 2,084,760 |
| 3,335 | Allegheny County Sanitary Authority, Pennsylvania, Sewer Revenue Bonds, Refunding Series 2010, 5.000%, 6/01/40 – AGM Insured | 12/20 at 100.00 | A1 | 3,548,940 |
| 2,540 | Allentown Neighborhood Improvement Zone Development Authority, Pennsylvania, Tax Revenue Bonds, City Center | 5/27 at 100.00 | Ba1 | 2,694,864 |

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| | | | | |
|--------|---|-----------------|---------|------------|
| | Refunding Project, Series 2017, 5.000%, 5/01/42, 144A | | | |
| 1,245 | Beaver County Industrial Development Authority, Pennsylvania, Pollution Control Revenue Bonds, FirstEnergy Nuclear Generation Project, Refunding Series 2005A, 4.000%, 1/01/35 (Mandatory put 7/01/21) (8) | No Opt. Call | D | 575,813 |
| 7,750 | Beaver County Industrial Development Authority, Pennsylvania, Pollution Control Revenue Refunding Bonds, FirstEnergy Generation Project, Series 2008B, 4.250%, 10/01/47 (Mandatory put 4/01/21) (8) | No Opt. Call | D | 7,420,625 |
| 13,235 | 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) (8) | No Opt. Call | D | 12,705,600 |
| 3,145 | 3.500%, 4/01/41 (Mandatory put 6/01/20) (8) | No Opt. Call | D | 1,454,563 |
| 1,315 | Beaver County Industrial Development Authority, Pennsylvania, Pollution Control Revenue Refunding Bonds, FirstEnergy Nuclear Generation Project, Series 2006B, 3.500%, 12/01/35 (Mandatory put 6/01/20) (8) | No Opt. Call | D | 608,188 |
| 11,000 | Berks County Industrial Development Authority, Pennsylvania, Health System Revenue Bonds, Tower Health Project, Series 2017., 5.000%, 11/01/50 | 11/27 at 100.00 | A3 | 11,961,840 |
| 2,410 | Bucks County Industrial Development Authority, Pennsylvania, Revenue Bonds, School Lane Charter School Project, Series 2016: 5.125%, 3/15/36 | 3/27 at 100.00 | BBB- | 2,575,374 |
| 6,420 | 5.125%, 3/15/46 | 3/27 at 100.00 | BBB- | 6,797,111 |
| 1,580 | Chester County Health and Educational Facilities Authority, Pennsylvania, Health System Revenue Bonds, Jefferson Health System, Series 2010A: 5.000%, 5/15/40 | 5/20 at 100.00 | AA | 1,656,962 |
| 4,435 | 5.000%, 5/15/40 (Pre-refunded 5/15/20) | 5/20 at 100.00 | N/R (4) | 4,702,785 |

NVG Nuveen AMT-Free Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | Pennsylvania (continued) | | | |
| \$5,500 | Commonwealth Financing Authority, Pennsylvania, State Appropriation Lease Bonds, Master Settlement, Series 2018., 4.000%, 6/01/39 – AGM Insured | 6/28 at 100.00 | A1 | \$5,531,625 |
| 1,000 | Cumberland County Municipal Authority, Pennsylvania, Revenue Bonds, Diakon Lutheran Social Ministries Project, Series 2015, 5.000%, 1/01/29 | 1/25 at 100.00 | BBB+ | 1,101,540 |
| 7,665 | Dauphin County General Authority, Pennsylvania, Health System Revenue Bonds, Pinnacle Health System Project, Series 2012A, 5.000%, 6/01/42 | 6/22 at 100.00 | A+ | 8,332,392 |
| 8,750 | Delaware River Port Authority, New Jersey and Pennsylvania, Revenue Bonds, Series 2010E, 5.000%, 1/01/40 – AGM Insured | 1/20 at 100.00 | A2 | 9,152,238 |
| 1,250 | Lancaster County Hospital Authority, Pennsylvania, Revenue Bonds, Landis Homes Retirement Community Project, Refunding Series 2015A, 5.000%, 7/01/45 | 7/25 at 100.00 | BBB– | 1,321,538 |
| 1,500 | Lehigh County Authority, Pennsylvania, Water and Sewer Revenue Bonds, Allentown Concession, Series 2013A, 5.125%, 12/01/47 | 12/23 at 100.00 | A | 1,641,645 |
| | Montgomery County Industrial Development Authority, Pennsylvania, FHA Insured Mortgage Revenue Bonds, New Regional Medical Center Project, Series 2010: | | | |
| 7,970 | 5.250%, 8/01/33 (Pre-refunded 8/01/20) | 8/20 at 100.00 | N/R (4) | 8,532,523 |
| 5,295 | 5.375%, 8/01/38 (Pre-refunded 8/01/20) | 8/20 at 100.00 | N/R (4) | 5,683,176 |
| | Montgomery County Industrial Development Authority, Pennsylvania, Health System Revenue Bonds, Albert Einstein Healthcare Network Issue, Series 2015A: | | | |
| 10,450 | 5.250%, 1/15/45 | 1/25 at 100.00 | BB+ | 11,034,573 |
| 1,150 | 5.250%, 1/15/46 | 1/25 at 100.00 | BB+ | 1,213,641 |
| 11,810 | Pennsylvania Economic Development Financing Authority, Exempt Facilities Revenue Refunding Bonds, PPL Energy Supply, LLC Project, Series 2009A, 6.400%, 12/01/38 | 9/25 at 100.00 | B+ | 12,015,612 |
| 3,705 | Pennsylvania Turnpike Commission, Turnpike Revenue Bonds, Series 2015A-1, 5.000%, 12/01/45 | 6/25 at 100.00 | A | 4,060,495 |
| 11,000 | Pennsylvania Turnpike Commission, Turnpike Revenue Bonds, Subordinate Series 2009C, 6.250%, 6/01/33 – AGM Insured | 6/26 at 100.00 | A2 | 13,512,620 |
| 15,000 | | | A– | 16,155,000 |

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|---------|--|--------------------|--------|-------------|
| | Pennsylvania Turnpike Commission, Turnpike Revenue Bonds, Subordinate Series 2015B-1, 5.000%, 12/01/45 | 12/25 at 100.00 | | |
| 10,305 | Philadelphia Hospitals and Higher Education Facilities Authority, Pennsylvania, Hospital Revenue Bonds, Temple University Health System Obligated Group, Series 2012A, 5.625%, 7/01/42 | 7/22 at 100.00 | Ba1 | 11,150,216 |
| | Philadelphia, Pennsylvania, Airport Revenue Bonds, Series 2010A: | | | |
| 5,000 | 5.000%, 6/15/35 – AGM Insured | 6/20 at 100.00 | A2 | 5,257,400 |
| 17,850 | 5.000%, 6/15/40 – AGM Insured | 6/20 at 100.00 | A2 | 18,731,076 |
| 7,055 | Pittsburgh and Allegheny County Sports and Exhibition Authority, Pennsylvania, Hotel Room Excise Tax Revenue Bonds, Refunding Series 2010, 5.000%, 2/01/35 – AGC Insured | 8/20 at 100.00 | AA | 7,423,553 |
| 5,180 | Pittsburgh and Allegheny County Sports and Exhibition Authority, Pennsylvania, Sales Tax Revenue Bonds, Refunding Series 2010, 5.000%, 2/01/31 – AGM Insured | 8/20 at 100.00 | A1 | 5,468,060 |
| | Scranton, Pennsylvania, Sewer Authority Revenue Bonds, Series 2011A: | | | |
| 1,125 | 5.250%, 12/01/31 (Pre-refunded 12/01/21) – AGM Insured | 12/21 at 100.00 | AA (4) | 1,245,780 |
| 1,000 | 5.500%, 12/01/35 (Pre-refunded 12/01/21) – AGM Insured | 12/21 at 100.00 | AA (4) | 1,115,930 |
| 5,790 | Susquehanna Area Regional Airport Authority, Pennsylvania, Airport System Revenue Bonds, Series 2012B, 4.000%, 1/01/33 | 1/23 at 100.00 | BB+ | 5,816,692 |
| 206,125 | Total Pennsylvania | | | 214,658,054 |
| | Puerto Rico – 0.7% (0.4% of Total Investments) | | | |
| 590 | Puerto Rico Highway and Transportation Authority, Highway Revenue Bonds, Series 2004J, 5.000%, 7/01/29 – NPFPG Insured | 7/18 at 100.00 | Baa2 | 578,613 |
| | Puerto Rico Sales Tax Financing Corporation, Sales Tax Revenue Bonds, Series 2007A: | | | |
| 50,000 | 0.000%, 8/01/47 – AMBAC Insured | No Opt. Call | D | 9,517,000 |
| 86,250 | 0.000%, 8/01/54 – AMBAC Insured | No Opt. Call | D | 11,265,975 |
| 136,840 | Total Puerto Rico | | | 21,361,588 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|--|--|------------------------------|-------------|-------------|
| Rhode Island – 1.1% (0.7% of Total Investments) | | | | |
| \$1,000 | Rhode Island Health and Educational Building Corporation, Revenue Bonds, Care New England Health System, Series 2013A, 6.000%, 9/01/33 (Pre-refunded 9/01/23) | 9/23 at 100.00 | BB– (4) | \$1,181,280 |
| 292,435 | Rhode Island Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed Bonds, Series 2007A, 0.000%, 6/01/52 | 7/18 at 100.00 | CCC+ | 33,179,675 |
| 293,435 | Total Rhode Island | | | 34,360,955 |
| South Carolina – 2.8% (1.7% of Total Investments) | | | | |
| 7,600 | Piedmont Municipal Power Agency, South Carolina, Electric Revenue Bonds, Series 2004A-2, 0.000%, 1/01/31 – AMBAC Insured | No Opt. Call | A– | 4,789,140 |
| 3,155 | Saint Peters Parish/Jasper County Public Facilities Corporation, South Carolina, Installment Purchase Revenue Bonds, County Office Building Projects, Series 2011A, 5.250%, 4/01/44 (Pre-refunded 4/01/21) – AGC Insured | 4/21 at 100.00 | A2 (4) | 3,436,300 |
| 1,000 | South Carolina Jobs-Economic Development Authority, Health Facilities Revenue Bonds, Lutheran Homes of South Carolina Inc., Refunding Series 2017B: 5.000%, 5/01/37 | 5/23 at 104.00 | N/R | 1,045,700 |
| 750 | 5.000%, 5/01/42 | 5/23 at 104.00 | N/R | 779,745 |
| 1,250 | South Carolina Jobs-Economic Development Authority, Hospital Revenue Bonds, Palmetto Health, Refunding Series 2011A, 6.500%, 8/01/39 (Pre-refunded 8/01/21) – AGM Insured | 8/21 at 100.00 | AA (4) | 1,414,563 |
| 34,000 | South Carolina Public Service Authority, Electric System Revenue Bonds, Santee Cooper, Series 2015A, 5.000%, 12/01/50 (UB) (5) | 6/25 at 100.00 | A+ | 36,402,100 |
| 20 | South Carolina Public Service Authority, Revenue Obligation Bonds, Santee Cooper Electric System, Series 2008A, 5.500%, 1/01/38 (Pre-refunded 1/01/19) | 1/19 at 100.00 | A+ (4) | 20,476 |
| 5,000 | South Carolina Public Service Authority, Santee Cooper Revenue Obligations, Refunding & Improvement Series 2015A: 5.000%, 12/01/50 | 6/25 at 100.00 | A+ | 5,353,250 |
| 6,000 | 5.000%, 12/01/55 | 6/25 at 100.00 | A+ | 6,374,220 |
| 5,000 | South Carolina Public Service Authority, Santee Cooper Revenue Obligations, Refunding Series 2014C, 5.000%, 12/01/46 | 12/24 at 100.00 | A+ | 5,352,300 |
| 1,310 | South Carolina Public Service Authority, Santee Cooper Revenue Obligations, Series 2013A, 5.125%, 12/01/43 | 12/23 at 100.00 | A+ | 1,399,905 |
| 10,285 | South Carolina Public Service Authority, Santee Cooper Revenue Obligations, Series 2014A, 5.500%, 12/01/54 | 6/24 at 100.00 | A+ | 11,237,700 |
| 10,250 | Spartanburg Regional Health Services District, Inc., South Carolina, Hospital Revenue Refunding Bonds, Series 2012A, 5.000%, 4/15/32 | 4/22 at 100.00 | A3 | 11,140,110 |
| 85,620 | Total South Carolina | | | 88,745,509 |
| South Dakota – 0.3% (0.2% of Total Investments) | | | | |

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South Dakota Health and Educational Facilities Authority, Revenue Bonds, Avera Health, Series 2012A:

| | | | | |
|--------|---|--------------------|------|------------|
| 250 | 5.000%, 7/01/27 | 7/21 at 100.00 | A1 | 268,023 |
| 4,350 | 5.000%, 7/01/42 | 7/21 at 100.00 | A1 | 4,605,171 |
| 3,765 | South Dakota Health and Educational Facilities Authority, Revenue Bonds, Regional Health, Refunding Series 2017, 5.000%, 9/01/40 | 9/27 at 100.00 | A1 | 4,179,414 |
| 8,365 | Total South Dakota | | | 9,052,608 |
| | Tennessee – 1.2% (0.7% of Total Investments) | | | |
| 12,895 | Chattanooga Health, Educational and Housing Facility Board, Tennessee, Revenue Bonds, Catholic Health Initiatives, Series 2013A, 5.250%, 1/01/45 | 1/23 at 100.00 | BBB+ | 13,714,864 |
| 1,850 | Chattanooga-Hamilton County Hospital Authority, Tennessee, Hospital Revenue Bonds, Erlanger Health System, Refunding Series 2014A, 5.000%, 10/01/39 | 10/24 at 100.00 | BBB+ | 1,980,684 |

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NVGNuveen AMT-Free Municipal Credit Income Fund

Portfolio of Investments (continued)

April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------------|---|---------------------------------------|----------------|-------------|
| | Tennessee (continued) | | | |
| \$2,645 | Memphis/Shelby County Economic Development Growth Engine Industrial Development Board, Tennessee, Tax Increment Revenue Bonds, Graceland Project, Senior Series 2017A, 5.500%, 7/01/37 | 7/27 at 100.00 | N/R | \$2,815,100 |
| 3,560 | Metropolitan Government of Nashville-Davidson County Health and Educational Facilities Board, Tennessee, Revenue Bonds, Knowledge Academy Charter School, Series 2017A, 5.500%, 6/15/37, 144A | 6/27 at 100.00 | N/R | 3,441,310 |
| 4,900 | Metropolitan Government of Nashville-Davidson County Health and Educational Facilities Board, Tennessee, Revenue Bonds, Vanderbilt University Medical Center, Series 2016A, 5.000%, 7/01/40 | 7/26 at 100.00 | A3 | 5,392,205 |
| 10,000 | The Health and Educational Facilities Board of the City of Franklin, Tennessee, Revenue Bonds, Provision Cares Proton Therapy Center, Nashville Project, Series 2017A, 7.500%, 6/01/47, 144A | 6/27 at 100.00 | N/R | 10,606,600 |
| 35,850 | Total Tennessee | | | 37,950,763 |
| | Texas – 11.9% (7.4% of Total Investments) | | | |
| 735 | Arlington Higher Education Finance Corporation, Texas, Education Revenue Bonds, Wayside Schools, Series 2016A, 4.375%, 8/15/36 | 8/21 at 100.00 | BB+ | 717,323 |
| 3,855 | Aubrey, Denton County, Texas, Special Assessment Revenue Bonds, Jackson Ridge Public Improvement District Phase 1 Project, Series 2015, 7.250%, 9/01/45 | 3/23 at 103.00 | N/R | 3,937,381 |
| 3,450 | Aubrey, Denton County, Texas, Special Assessment Revenue Bonds, Jackson Ridge Public Improvement District Phases 2-3 Major Improvements Project, Series 2015, 8.250%, 9/01/40 | 3/23 at 103.00 | N/R | 3,526,280 |
| 5,480 | Austin, Texas, Electric Utility System Revenue Bonds, Series 2015A, 5.000%, 11/15/45 (UB) (5) | 11/25 at 100.00 | AA– | 6,108,611 |
| 6,685 | Bexar County, Texas, Venue Project Revenue Bonds, Refunding Combined Venue Tax Series 2010, 5.500%, 8/15/49 – AGM Insured | 8/19 at 100.00 | A– | 6,956,946 |
| 2,500 | Board of Managers, Joint Guadalupe County-Seguin City Hospital, Texas, Hospital Mortgage Revenue Bonds, Refunding & Improvement Series 2015, 5.000%, 12/01/45 | 12/25 at 100.00 | BB | 2,523,450 |
| 2,440 | Celina, Texas, Special Assessment Revenue Bonds, Sutton Fields II Public Improvement District Neighborhood Improvement Area 1 Project, Series 2015, 7.250%, 9/01/45 | 3/23 at 103.00 | N/R | 2,405,401 |
| 4,300 | Celina, Texas, Special Assessment Revenue Bonds, Sutton Fields II Public Improvement District Neighborhood Improvement Areas 2-5 Major Improvement Project, Series 2015, 8.250%, 9/01/40 | 3/23 at 103.00 | N/R | 4,251,711 |

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| 405 | Celina, Texas, Special Assessment Revenue Bonds, Wells South Public Improvement District Neighborhood Improvement Area 1 Project, Series 2015, 6.250%, 9/01/45 | 9/24 at 100.00 | N/R | 417,093 |
| | Central Texas Regional Mobility Authority, Revenue Bonds, Senior Lien Series 2011: | | | |
| 1,500 | 5.750%, 1/01/31 (Pre-refunded 1/01/21) | 1/21 at 100.00 | BBB+ (4) | 1,636,995 |
| 1,700 | 6.250%, 1/01/46 (Pre-refunded 1/01/21) | 1/21 at 100.00 | BBB+ (4) | 1,877,123 |
| 13,685 | Central Texas Regional Mobility Authority, Revenue Bonds, Senior Lien, Series 2015A, 5.000%, 1/01/45 | 7/25 at 100.00 | Baa2 | 14,893,659 |
| 10,375 | Central Texas Regional Mobility Authority, Revenue Bonds, Senior Lien, Series 2016, 3.375%, 1/01/41 | 1/26 at 100.00 | Baa2 | 9,145,044 |
| 1,270 | Clifton Higher Education Finance Corporation, Texas, Education Revenue Bonds, Idea Public Schools, Series 2012, 3.750%, 8/15/22 | No Opt. Call | BBB+ | 1,318,895 |
| | Clifton Higher Education Finance Corporation, Texas, Education Revenue Bonds, Uplift Education Charter School, Series 2013A: | | | |
| 765 | 4.350%, 12/01/42 | 12/22 at 100.00 | BBB- | 769,077 |
| 685 | 4.400%, 12/01/47 | 12/22 at 100.00 | BBB- | 688,651 |
| 4,000 | Clifton Higher Education Finance Corporation, Texas, Education Revenue Bonds, Uplift Education Charter School, Series 2015A, 5.000%, 12/01/45 | 6/25 at 100.00 | BBB- | 4,280,160 |
| | Club Municipal Management District 1, Texas, Special Assessment Revenue Bonds, Improvement Area 1 Project, Series 2016: | | | |
| 765 | 5.750%, 9/01/28 | 9/23 at 103.00 | N/R | 739,518 |
| 770 | 6.500%, 9/01/46 | 9/23 at 103.00 | N/R | 723,815 |
| 11,735 | Dallas-Fort Worth International Airport, Texas, Joint Revenue Bonds, Refunding and Improvement Bonds, Series 2012C, 5.000%, 11/01/45 – AGM Insured | 11/21 at 100.00 | A | 12,617,824 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | Texas (continued) | | | |
| \$2,330 | Decatur Hospital Authority, Texas, Revenue Bonds, Wise Regional Health System, Series 2013A, 6.375%, 9/01/42 | 9/23 at 100.00 | N/R | \$2,599,045 |
| 400 | Decatur Hospital Authority, Texas, Revenue Bonds, Wise Regional Health System, Series 2014A, 5.250%, 9/01/44 | 9/24 at 100.00 | BB+ | 425,168 |
| 1,255 | Fort Bend County Industrial Development Corporation, Texas, Revenue Bonds, NRG Energy Inc. Project, Series 2012A. RMKT, 4.750%, 5/01/38 | 11/22 at 100.00 | Baa3 | 1,284,053 |
| 8,920 | Fort Bend County Industrial Development Corporation, Texas, Revenue Bonds, NRG Energy Inc. Project, Series 2012B, 4.750%, 11/01/42 | 11/22 at 100.00 | Baa3 | 9,108,123 |
| 20,000 | Grand Parkway Transportation Corporation, Texas, System Toll Revenue Bonds, Subordinate Lien Series 2013B, 5.250%, 10/01/51 | 10/23 at 100.00 | AA | 22,064,600 |
| 10,000 | Grand Parkway Transportation Corporation, Texas, System Toll Revenue Bonds, Series 2013B, 5.000%, 4/01/53 (UB) | 10/23 at 100.00 | AA | 10,820,800 |
| 5,470 | Grand Parkway Transportation Corporation, Texas, System Toll Revenue Bonds, Tender Option Bond Trust 2015-XF0228, 13.027%, 11/01/44, 144A (IF) | 10/23 at 100.00 | AA | 7,266,403 |
| 4,255 | Harris County Cultural Education Facilities Finance Corporation, Texas, Revenue Bonds, Houston Methodist Hospital System, Series 2015, 5.000%, 12/01/45 | 6/25 at 100.00 | AA | 4,685,734 |
| 1,545 | Harris County Metropolitan Transit Authority, Texas, Sales and Use Tax Revenue Bonds, Tender Option Bond Trust 2016-XG0054, 10.390%, 11/01/41, 144A (IF) (5) | 11/21 at 100.00 | AA+ | 1,919,894 |
| 4,080 | Harris County, Texas, General Obligation Toll Road Revenue Bonds, Tender Option Bond Trust 2015-XF0074, 11.003%, 8/15/32, 144A – AGM Insured (IF) | No Opt. Call | AAA | 7,292,837 |
| 6,000 | Harris County-Houston Sports Authority, Texas, Revenue Bonds, Capital Appreciation Refunding Senior Lien Series 2014A, 0.000%, 11/15/48 | 11/31 at 44.13 | A2 | 1,482,780 |
| 6,000 | Harris County-Houston Sports Authority, Texas, Revenue Bonds, Refunding Senior Lien Series 2014A, 5.000%, 11/15/53 | 11/24 at 100.00 | A– | 6,478,020 |
| 14,055 | Harris County-Houston Sports Authority, Texas, Revenue Bonds, Third Lien Series 2004A-3: 0.000%, 11/15/34 – NPFPG Insured | 11/24 at 55.69 | BB | 6,034,374 |
| 1,940 | 0.000%, 11/15/34 (Pre-refunded 11/15/24) – NPFPG Insured | 11/24 at 55.69 | Baa2 (4) | 906,096 |
| 5,000 | Houston Higher Education Finance Corporation, Texas, Education Revenue Bonds, KIPP, Inc., Refunding Series 2015, 4.000%, 8/15/44 | 8/25 at 100.00 | AAA | 5,098,000 |
| 4,130 | Houston, Texas, Hotel Occupancy Tax and Special Revenue Bonds, Convention and Entertainment Project, Series 2001B: 0.000%, 9/01/26 – AMBAC Insured | No Opt. Call | A2 | 3,154,701 |

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| | | | | |
|--------|---|--------------------|--------|------------|
| 4,865 | 0.000%, 9/01/27 – AMBAC Insured | No Opt. Call | A2 | 3,555,196 |
| 4,715 | Houston, Texas, Hotel Occupancy Tax and Special Revenue Bonds, Refunding Series 2015, 5.000%, 9/01/40 | 9/24 at 100.00 | A– | 5,110,494 |
| 17,000 | Houston, Texas, Water and Sewerage System Revenue Bonds, Refunding Junior Lien Series 2002A, 5.750%, 12/01/32 – AGM Insured (ETM) | No Opt. Call | AA (4) | 22,823,520 |
| 6,700 | Hutto Independent School District, Williamson County, Texas, General Obligation Bonds, Refunding Series 2012A, 5.000%, 8/01/46 | 8/21 at 100.00 | A+ | 7,154,193 |
| 3,500 | Irving, Texas, Hotel Occupancy Tax Revenue Bonds, Series 2014B, 5.000%, 8/15/43 | 8/19 at 100.00 | BBB+ | 3,525,760 |
| 940 | Kerrville Health Facilities Development Corporation, Texas, Revenue Bonds, Sid Peterson Memorial Hospital Project, Series 2015, 5.000%, 8/15/30 | 8/25 at 100.00 | BBB+ | 1,029,309 |
| 1,000 | Lower Colorado River Authority, Texas, Transmission Contract Revenue Bonds, LCRA Transmission Services Corporation Project, Refunding Series 2015, 5.000%, 5/15/45 | 5/25 at 100.00 | A | 1,087,620 |
| 3,095 | McCamey County Hospital District, Texas, General Obligation Bonds, Series 2013: 5.750%, 12/01/33 | 12/25 at 100.00 | B1 | 3,251,762 |
| 3,125 | 6.125%, 12/01/38 New Hope Cultural Education Facilities Finance Corporation, Texas, Retirement Facility Revenue Bonds, Legacy at Willow Bend Project, Series 2016: | 12/25 at 100.00 | B1 | 3,306,031 |
| 2,335 | 5.000%, 11/01/46 | 11/23 at 103.00 | BBB– | 2,425,038 |
| 6,015 | 5.000%, 11/01/51 | 11/23 at 103.00 | BBB– | 6,225,405 |

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NVG Nuveen AMT-Free Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|---|---|------------------------|--------------|
| | Texas (continued) | | | |
| \$745 | New Hope Cultural Education Facilities Finance Corporation, Texas, Retirement Facility Revenue Bonds, Wesleyan Homes, Inc. Project, Series 2014, 5.500%, 1/01/43 | 1/25 at 100.00 | N/R | \$792,725 |
| 210 | New Hope Cultural Education Facilities Finance Corporation, Texas, Student Housing Revenue Bonds, CHF-Collegiate Housing Corpus Christi II, L.L.C.-Texas A&M University-Corpus Christi Project, Series 2016A, 5.000%, 4/01/48 | 4/26 at 100.00 | Ba2 | 213,282 |
| 4,530 | New Hope Cultural Education Facilities Finance Corporation, Texas, Student Housing Revenue Bonds, CHF-Collegiate Housing Foundation – College Station I LLC – Texas A&M University Project, Series 2014A, 4.100%, 4/01/34 – AGM Insured | 4/24 at 100.00 | A2 | 4,591,653 |
| 820 | New Hope Cultural Education Facilities Finance Corporation, Texas, Student Housing Revenue Bonds, CHF-Collegiate Housing Foundation – San Antonio 1, L.L.C. – Texas A&M University – San Antonio Project, Series 2016A, 5.000%, 4/01/48 | 4/26 at 100.00 | BBB– | 834,981 |
| 1,000 | New Hope Cultural Education Facilities Finance Corporation, Texas, Student Housing Revenue Bonds, CHF-Collegiate Housing Foundation – Stephenville II, L.L.C. – Tarleton State University Project, Series 2014A: 5.000%, 4/01/34 | 4/24 at 100.00 | BBB– | 1,078,360 |
| 2,200 | 5.000%, 4/01/39 | 4/24 at 100.00 | BBB– | 2,336,180 |
| 1,600 | 5.000%, 4/01/46 | 4/24 at 100.00 | BBB– | 1,692,976 |
| 5,540 | New Hope Cultural Education Facilities Finance Corporation, Texas, Student Housing Revenue Bonds, CHF-Collegiate Housing Galveston-Texas A&M University at Galveston Project, Series 2014A, 5.000%, 4/01/39 | 4/24 at 100.00 | Baa3 | 5,952,342 |
| 3,220 | North Fort Bend Water Authority, Texas, Water System Revenue Bonds, Series 2011, 5.000%, 12/15/36 – AGM Insured | 12/21 at 100.00 | A2 | 3,471,353 |
| 2,590 | North Texas Tollway Authority, Special Projects System Revenue Bonds, Convertible Capital Appreciation Series 2011C: 0.000%, 9/01/43 (Pre-refunded 9/01/31) (7) | 9/31 at 100.00 | N/R (4) | 2,798,340 |
| 3,910 | 0.000%, 9/01/45 (Pre-refunded 9/01/31) (7) | 9/31 at 100.00 | N/R (4) | 4,624,553 |
| 3,000 | North Texas Tollway Authority, Special Projects System Revenue Bonds, Series 2011A, 5.500%, 9/01/41 (Pre-refunded 9/01/21) (UB) | 9/21 at 100.00 | N/R (4) | 3,322,290 |

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| (5) | | | | |
|--------|--|-----------------|---------|------------|
| 6,155 | North Texas Tollway Authority, System Revenue Bonds, Refunding First Tier, Series 2015B, 5.000%, 1/01/40 | 1/23 at 100.00 | A | 6,656,140 |
| 2,000 | North Texas Tollway Authority, System Revenue Bonds, Refunding Second Tier, Series 2015A, 5.000%, 1/01/38 | 1/25 at 100.00 | A- | 2,188,040 |
| 610 | Reagan Hospital District of Reagan County, Texas, Limited Tax Revenue Bonds, Series 2014A, 5.125%, 2/01/39 | 2/24 at 100.00 | Ba2 | 631,265 |
| 1,725 | Red River Education Finance Corporation, Texas, Higher Education Revenue Bonds, Saint Edward's University Project, Series 2016, 4.000%, 6/01/41 | 6/26 at 100.00 | Baa2 | 1,729,692 |
| 2,410 | Tarrant County Cultural Education Facilities Finance Corporation, Texas, Hospital Revenue Bonds, Baylor Health Care System, Series 2011A, 5.000%, 11/15/30 | 11/21 at 100.00 | AA- | 2,590,654 |
| 1,870 | Tarrant County Cultural Education Facilities Finance Corporation, Texas, Hospital Revenue Bonds, Hendrick Medical Center, Refunding Series 2013, 5.500%, 9/01/43 | 9/23 at 100.00 | A | 2,038,001 |
| 215 | Tarrant County Cultural Education Facilities Finance Corporation, Texas, Hospital Revenue Bonds, Scott & White Healthcare Project, Series 2010: 5.500%, 8/15/45 (Pre-refunded 8/15/20) | 8/20 at 100.00 | N/R (4) | 231,626 |
| 2,675 | Tarrant County Cultural Education Facilities Finance Corporation, Texas, Hospital Revenue Bonds, Scott & White Healthcare Project, Series 2010: 5.500%, 8/15/45 (Pre-refunded 8/15/20) | 8/20 at 100.00 | AA- (4) | 2,888,117 |
| 17,640 | Tarrant County Cultural Education Facilities Finance Corporation, Texas, Hospital Revenue Bonds, Scott & White Healthcare Project, Series 2016A, 5.000%, 11/15/45 (UB) | 5/26 at 100.00 | AA- | 19,479,324 |
| 7,430 | Texas City Industrial Development Corporation, Texas, Industrial Development Revenue Bonds, NRG Energy, Inc. Project, Fixed Rate Series 2012, 4.125%, 12/01/45 | 2/25 at 100.00 | Baa3 | 7,185,925 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | Texas (continued) | | | |
| | Texas Municipal Gas Acquisition and Supply Corporation III, Gas Supply Revenue Bonds, Series 2012: | | | |
| \$3,635 | 5.000%, 12/15/22 | No Opt. Call | BBB | \$4,013,985 |
| 2,500 | 5.000%, 12/15/26 | 12/22 at 100.00 | BBB | 2,736,700 |
| 2,500 | 5.000%, 12/15/29 | 12/22 at 100.00 | BBB | 2,720,850 |
| 4,355 | 5.000%, 12/15/30 | 12/22 at 100.00 | BBB | 4,729,922 |
| 2,975 | 5.000%, 12/15/32 | 12/22 at 100.00 | BBB | 3,217,760 |
| 3,150 | Texas Transportation Commission, Central Texas Turnpike System Revenue Bonds, First Tier Refunding Series 2012A, 5.000%, 8/15/41 | 8/22 at 100.00 | A- | 3,390,975 |
| | Texas Transportation Commission, Central Texas Turnpike System Revenue Bonds, First Tier Refunding Series 2015B: | | | |
| 11,280 | 0.000%, 8/15/36 | 8/24 at 59.60 | A- | 5,154,509 |
| 10,000 | 0.000%, 8/15/37 | 8/24 at 56.94 | A- | 4,360,200 |
| | Texas Transportation Commission, Central Texas Turnpike System Revenue Bonds, Second Tier Refunding Series 2015C: | | | |
| 5,000 | 5.000%, 8/15/37 | 8/24 at 100.00 | BBB | 5,425,550 |
| 31,810 | 5.000%, 8/15/42 | 8/24 at 100.00 | BBB | 34,368,160 |
| 4,400 | Texas Turnpike Authority, Central Texas Turnpike System Revenue Bonds, First Tier Series 2002A, 0.000%, 8/15/25 – AMBAC Insured | No Opt. Call | A- | 3,552,032 |
| 1,840 | Ysleta Independent School District Public Facility Corporation, Texas, Lease Revenue Refunding Bonds, Series 2001, 5.375%, 11/15/24 – AMBAC Insured | 5/18 at 100.00 | AA- | 1,873,838 |
| 381,310 | Total Texas | | | 382,522,213 |
| | Utah – 1.0% (0.6% of Total Investments) | | | |
| 14,585 | Utah Transit Authority, Sales Tax Revenue Bonds, Series 2008A, 5.000%, 6/15/36 – AGM Insured | 6/18 at 100.00 | Aa2 | 14,641,590 |
| 3,615 | Utah Transit Authority, Sales Tax Revenue Bonds, Tender Option Bond Trust 2016-XG0023, 9.469%, 6/15/32, 144A – AGM Insured (Pre-refunded 6/15/18) (IF) | 6/18 at 100.00 | Aa2 (4) | 3,653,897 |
| 15,000 | Utah Transit Authority, Sales Tax Revenue Bonds, Series 2008A, 5.000%, 6/15/32 – AGM Insured (Pre-refunded 6/15/18) (UB) (5) | 6/18 at 100.00 | Aa2 (4) | 15,058,200 |
| 33,200 | Total Utah | | | 33,353,687 |
| | Virginia – 1.6% (1.0% of Total Investments) | | | |

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Embrey Mill Community Development Authority, Virginia,
Special Assessment Revenue Bonds, Series 2015:

| | | | | |
|--------|--|--------------------|--------|------------|
| 1,200 | 5.300%, 3/01/35, 144A | 3/25 at 100.00 | N/R | 1,215,684 |
| 1,085 | 5.600%, 3/01/45, 144A | 3/25 at 100.00 | N/R | 1,102,740 |
| 5,000 | Hampton Roads Transportation Accountability Commission, Virginia, Hampton Roads Transportation Fund Revenue Bonds, Senior Lien Series 2018A, 5.500%, 7/01/57 | 1/28 at 100.00 | AA | 5,921,800 |
| 14,945 | 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+ | 15,859,036 |
| 10,000 | Metropolitan Washington Airports Authority, Virginia, Dulles Toll Road Revenue Bonds, Dulles Metrorail Capital Appreciation, Second Senior Lien Series 2010B, 0.000%, 10/01/44 (7) | 10/28 at 100.00 | BBB+ | 12,525,400 |
| 11,000 | Metropolitan Washington Airports Authority, Virginia, Dulles Toll Road Second Senior Lien Revenue Bonds, Series 2009C, 6.500%, 10/01/41 – AGC Insured | 10/26 at 100.00 | A3 | 13,843,720 |
| 985 | Roanoke Industrial Development Authority, Virginia, Hospital Revenue Bonds, Carilion Health System Obligated Group, Series 2005B: 5.000%, 7/01/38 | 7/20 at 100.00 | A1 | 1,028,675 |
| 15 | 5.000%, 7/01/38 (Pre-refunded 7/01/20) | 7/20 at 100.00 | AA (4) | 15,961 |
| 1,000 | Virginia College Building Authority, Educational Facilities Revenue Bonds, Marymount University Project, Green Series 2015B, 5.250%, 7/01/35, 144A | 7/25 at 100.00 | BB+ | 1,073,270 |
| 45,230 | Total Virginia | | | 52,586,286 |

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NVG Nuveen AMT-Free Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---|---|---|------------------------|--------------|
| Washington – 2.2% (1.4% of Total Investments) | | | | |
| \$9,665 | Central Puget Sound Regional Transit Authority, Washington, Sales Tax and Motor Vehicle Excise Tax Bonds, Green Bonds, Series 2016S-1, 5.000%, 11/01/46 (UB) | No Opt. Call | Aa1 | \$12,337,759 |
| 5,000 | Energy Northwest, Washington, Electric Revenue Bonds, Columbia Generating Station, Series 2015A, 5.000%, 7/01/38 (UB) (5) | 7/25 at 100.00 | AA– | 5,602,500 |
| 3,750 | FYI Properties, Washington, Lease Revenue Bonds, Washington State Department of Information Services Project, Series 2009, 5.500%, 6/01/39 (UB) (5) | 6/19 at 100.00 | AA | 3,873,600 |
| 7,500 | King County, Washington, Sewer Revenue Bonds, Tender Option Bond Trust 2016-XL0009, 8.191%, 1/01/39, 144A – AGC Insured (Pre-refunded 1/01/19) (IF) (5) | 1/19 at 100.00 | AAA | 7,847,700 |
| 5,750 | Washington Health Care Facilities Authority, Revenue Bonds, Fred Hutchinson Cancer Research Center, Series 2011A, 5.625%, 1/01/35 | 1/21 at 100.00 | A3 | 6,110,640 |
| 1,250 | Washington Health Care Facilities Authority, Revenue Bonds, Providence Health & Services, Tender Option Bond Trust 2015-XF0148, 12.822%, 10/01/44, 144A (IF) (5) | 10/24 at 100.00 | AA– | 1,698,375 |
| 6,540 | Washington Health Care Facilities Authority, Revenue Bonds, Seattle Children’s Hospital, Series 2012A, 5.000%, 10/01/42 | 10/22 at 100.00 | Aa2 | 7,085,240 |
| | Washington State Housing Finance Commission, Non-profit Housing Revenue Bonds, Presbyterian Retirement Communities Northwest Project, Refunding Series 2016A: | | | |
| 5,450 | 5.000%, 1/01/46, 144A | 1/25 at 102.00 | BB+ | 5,691,108 |
| 3,650 | 5.000%, 1/01/51, 144A | 1/25 at 102.00 | BB+ | 3,798,117 |
| 21,510 | Washington State, General Obligation Bonds, Series 2002C, 0.000%, 6/01/28 – NCFG Insured (UB) (5) | No Opt. Call | AA+ | 15,853,300 |
| 70,065 | Total Washington | | | 69,898,339 |
| West Virginia – 1.9% (1.2% of Total Investments) | | | | |
| 1,900 | Monongalia County Commission, West Virginia, Special District Excise Tax Revenue, University Town Centre Economic Opportunity Development District, Refunding & Improvement Series 2017A, 5.500%, 6/01/37, 144A | 6/27 at 100.00 | N/R | 1,954,606 |
| 3,145 | Pleasants County, West Virginia, Pollution Control Revenue Bonds, Allegheny Energy Supply Company, LLC Pleasants Station Project, Series 2007F, 5.250%, 10/15/37 (Pre-refunded 6/11/18) | 6/18 at 100.00 | BB (4) | 3,109,493 |
| 10,000 | West Virginia Economic Development Authority, State Lottery Revenue Bonds, Series 2010A, 5.000%, 6/15/40 | 6/20 at 100.00 | A1 | 10,627,900 |

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| 40,855 | West Virginia Hospital Finance Authority, Hospital Revenue Bonds, West Virginia United Health System Obligated Group, Refunding & Improvement Series 2013A, 5.500%, 6/01/44 | 6/23 at 100.00 | A | 44,926,201 |
| 55,900 | Total West Virginia | | | 60,618,200 |
| | Wisconsin – 4.3% (2.7% of Total Investments) | | | |
| | Public Finance Authority of Wisconsin, Charter School Revenue Bonds, Cornerstone Charter Academy, North Carolina, Series 2016A: | | | |
| 1,750 | 5.000%, 2/01/36, 144A | 2/26 at 100.00 | N/R | 1,714,038 |
| 305 | 5.125%, 2/01/46, 144A | 2/26 at 100.00 | N/R | 291,717 |
| 500 | Public Finance Authority of Wisconsin, Charter School Revenue Bonds, Corvian Community School Bonds, North Carolina, Series 2017A, 5.125%, 6/15/47, 144A | 6/24 at 100.00 | N/R | 500,880 |
| 1,480 | Public Finance Authority of Wisconsin, Charter School Revenue Bonds, Envision Science Academy Project, Series 2016A, 5.125%, 5/01/36, 144A | 5/26 at 100.00 | N/R | 1,417,100 |
| 6,000 | Public Finance Authority of Wisconsin, Charter School Revenue Bonds, Phoenix Academy Charter School, North Carolina, Series 2017A, 5.625%, 6/15/37, 144A | 6/24 at 100.00 | N/R | 5,772,000 |
| | Public Finance Authority of Wisconsin, Charter School Revenue Bonds, Uwharrie Charter Academy, North Carolina, Series 2017A: | | | |
| 1,000 | 5.500%, 6/15/37, 144A | 6/27 at 100.00 | N/R | 952,780 |
| 1,790 | 5.625%, 6/15/47, 144A | 6/27 at 100.00 | N/R | 1,686,287 |
| 34,100 | Public Finance Authority of Wisconsin, Limited Obligation PILOT Revenue Bonds, American Dream @ Meadowlands Project, Series 2017, 7.000%, 12/01/50, 144A | 12/27 at 100.00 | N/R | 39,464,953 |
| 1,700 | Public Finance Authority of Wisconsin, Revenue Bonds, Alabama Proton Therapy Center, Senior Series 2017A., 7.000%, 10/01/47, 144A | 10/27 at 100.00 | N/R | 1,717,340 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|---|---|------------------------|--------------|
| | Wisconsin (continued) | | | |
| | Public Finance Authority, Wisconsin, Educational Revenue Bonds, Lake Norman Charter School, Series 2018A.: | | | |
| \$4,050 | 5.000%, 6/15/38, 144A | 6/26 at 100.00 | BBB- | \$4,308,026 |
| 1,575 | 5.000%, 6/15/48, 144A | 6/26 at 100.00 | BBB- | 1,664,192 |
| 2,500 | Public Finance Authority, Wisconsin, Exempt Facilities Revenue Bonds, Celanese Project, Refunding Series 2016C, 4.050%, 11/01/30 | 5/26 at 100.00 | BBB- | 2,553,150 |
| | Public Finance Authority, Wisconsin, Revenue Bonds, Prime Healthcare Foundation, Inc., Series 2017A.: | | | |
| 1,830 | 5.000%, 12/01/27 | No Opt. Call | BBB- | 1,873,481 |
| 1,565 | 5.200%, 12/01/37 | 12/27 at 100.00 | BBB- | 1,583,780 |
| 1,000 | Wisconsin Health and Educational Facilities Authority, Revenue Bonds, American Baptist Homes of the Midwest Obligated Group, Refunding Series 2017, 5.000%, 8/01/37 | 8/24 at 103.00 | N/R | 1,012,480 |
| 8,460 | Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Aurora Health Care, Inc., Series 2012A, 5.000%, 7/15/25 | 7/21 at 100.00 | A2 | 9,109,474 |
| 2,500 | Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Aurora Health Care, Inc., Series 2013A, 5.125%, 4/15/31 | 4/23 at 100.00 | A2 | 2,711,625 |
| 6,620 | Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Froedtert Health Inc. Obligated Group, Series 2012A, 5.000%, 4/01/42 | 10/22 at 100.00 | AA- | 7,039,377 |
| 16,190 | Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Gundersen Lutheran, Series 2011A, 5.250%, 10/15/39 | 10/21 at 100.00 | A1 | 17,315,691 |
| | Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Marshfield Clinic, Series 2012B: | | | |
| 1,485 | 5.000%, 2/15/40 | 2/22 at 100.00 | A- | 1,572,452 |
| 3,490 | 4.500%, 2/15/40 | 2/22 at 100.00 | A- | 3,597,597 |
| | Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Mercy Alliance, Inc., Series 2012: | | | |
| 11,000 | 5.000%, 6/01/32 | 6/22 at 100.00 | A3 | 11,734,140 |
| 1,500 | 5.000%, 6/01/39 | 6/22 at 100.00 | A3 | 1,580,160 |
| 1,250 | Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Meriter Hospital, Inc., Series 2011A, 5.750%, 5/01/35 (Pre-refunded 5/01/21) | 5/21 at 100.00 | N/R (4) | 1,381,475 |
| 5,000 | Wisconsin Health and Educational Facilities Authority, Revenue Bonds, ProHealth Care, Inc. Obligated Group, Refunding Series | 8/24 at 100.00 | A+ | 5,035,100 |

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| | 2015, 3.375%, 8/15/29 | | | |
| 1,450 | Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Rocket Education Obligated Group, Series 2017C, 5.250%, 6/01/40, 144A | 6/26 at 100.00 | N/R | 1,500,098 |
| 1,000 | Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Rogers Memorial Hospital, Inc., Series 2014A, 5.000%, 7/01/34 | 7/24 at 100.00 | A- | 1,077,300 |
| 550 | Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Saint John's Communities Inc., Series 2015B: 5.000%, 9/15/37 | 9/22 at 100.00 | BBB- | 569,591 |
| 1,000 | 5.000%, 9/15/45 | 9/22 at 100.00 | BBB- | 1,029,970 |
| 1,000 | Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Three Pillars Senior Living Communities, Refunding Series 2013, 5.000%, 8/15/33 | 8/23 at 100.00 | A | 1,081,800 |
| 2,565 | Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Woodland Hills Senior Housing Project, Series 2014: 5.000%, 12/01/44 | 12/22 at 102.00 | N/R | 2,671,345 |
| 1,775 | 5.250%, 12/01/49 | 12/22 at 102.00 | N/R | 1,869,661 |
| 1,000 | Wisconsin Health and Educational Facilities Authority, Wisconsin, Revenue Bonds, Dickson Hollow Project. Series 2014: 5.375%, 10/01/44 | 10/22 at 102.00 | N/R | 1,080,350 |
| 1,500 | 5.500%, 10/01/49 | 10/22 at 102.00 | N/R | 1,624,890 |
| 130,480 | Total Wisconsin | | | 140,094,300 |

NVG Nuveen AMT-Free Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---|--|-------------------------------------|--------------------|---------------|
| Wyoming – 0.1% (0.1% of Total Investments) | | | | |
| \$2,035 | Campbell County, Wyoming Solid Waste Facilities Revenue Bonds, Basin Electric Power Cooperative – Dry Fork Station Facilities, Series 2009A, 5.750%, 7/15/39 | 7/19 at 100.00 | A3 | \$2,120,958 |
| 1,000 | Teton County Hospital District, Wyoming, Hospital Revenue Bonds, St. John’s Medical Center Project, Series 2011B: 5.500%, 12/01/27 | 12/21 at 100.00 | BBB+ | 1,071,600 |
| 1,000 | 6.000%, 12/01/36 | 12/21 at 100.00 | BBB+ | 1,087,630 |
| 4,035 | Total Wyoming | | | 4,280,188 |
| \$5,766,459 | Total Municipal Bonds (cost \$4,828,650,439) | | | 5,138,002,568 |

| Principal Amount (000) | Description (1) | Coupon | Maturity | Ratings (3) | Value |
|---|---|---------------|-----------------|--------------------|----------------------|
| CORPORATE BONDS – 0.0% (0.0% of Total Investments) | | | | | |
| Transportation – 0.0% (0.0% of Total Investments) | | | | | |
| \$1,244 | Las Vegas Monorail Company, Senior Interest Bonds (9), (10) | 5.500% | 7/15/19 | N/R | \$795,571 |
| 344 | Las Vegas Monorail Company, Senior Interest Bonds (9), (10) | 5.500% | 7/15/55 | N/R | 171,987 |
| \$1,588 | Total Corporate Bonds (cost \$96,729) | | | | 967,558 |
| | Total Long-Term Investments (cost \$4,828,747,168) | | | | 5,138,970,126 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|--|--|-------------------------------------|--------------------|--------------|
| SHORT-TERM INVESTMENTS – 0.3% (0.2% of Total Investments) | | | | |
| MUNICIPAL BONDS – 0.3% (0.2% of Total Investments) | | | | |
| Florida – 0.3% (0.2% of Total Investments) | | | | |
| \$10,000 | Miami-Dade County School Board, Florida, Variable Rate Demand Bond Obligations, Certificates of Participation, Tender Option Bond Floater 2013-002, 1.840%, 5/01/31 (11) | No Opt. Call | A2 | \$10,000,000 |

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| | | |
|-----------|---|------------------------|
| \$ 10,000 | Total Short-Term Investments (cost \$10,000,000) | 10,000,000 |
| | Total Investments (cost \$4,838,747,168) – 159.8% | 5,148,970,126 |
| | Floating Rate Obligations – (6.0)% | (192,750,000) |
| | MuniFund Term Preferred Shares, net of deferred offering costs – (12.6)% (12) | (405,094,990) |
| | Variable Rate Demand Preferred Shares, net of deferred offering costs – (43.7)% (13) | (1,407,633,477) |
| | Other Assets Less Liabilities – 2.5% (14) | 78,967,650 |
| | Net Assets Applicable to Common Shares – 100% | \$3,222,459,309 |

Investments in Derivatives

Interest Rate Swaps – OTC Cleared

| Notional Amount | Fund Pay/Receive Floating Rate | Floating Rate Index | Fixed Rate (Annualized) | Fixed Rate Payment Frequency | Effective Date (15) | Maturity Date | Value | Premiums Paid (Received) | U A (|
|-----------------|--------------------------------|---------------------|-------------------------|------------------------------|---------------------|---------------|-------------|--------------------------|-------------|
| \$79,400,000 | Receive | 3-Month LIBOR | 2.363 | % Semi-Annually | 9/10/18 | 9/10/28 | \$4,457,277 | \$1,017 | \$4 |

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Interest Rate Swaps – OTC Uncleared

| Counterparty | Notional Amount | Fund Pay/Receive Floating Rate | Floating Rate Index | Fixed Rate (Annualized) | Fixed Rate Payment Frequency | Effective Date (15) | Optional Termination Date | Maturity Date |
|---------------------------|-----------------|--------------------------------|---------------------|-------------------------|------------------------------|---------------------|---------------------------|---------------|
| JPMorgan Chase Bank, N.A. | \$43,000,000 | Receive | Weekly SIFMA | 1.841% | Quarterly | 8/24/18 | 9/24/18 | 8/24/28 |

- (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.
- (3) The ratings disclosed are the lowest of Standard & Poor’s Group (“Standard & Poor’s”), Moody’s Investors Service, Inc. (“Moody’s”) or Fitch, Inc. (“Fitch”) rating. Ratings below BBB by Standard & Poor’s, Baa by Moody’s or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- (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) The coupon for this security increased 0.25% effective January 1, 2016 and increased an additional 0.25% effective May 11, 2016.
- (7) 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.
- (8) 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.
- (9) 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.
- (10) During January 2010, Las Vegas Monorail Company (“Las Vegas Monorail”) filed for federal bankruptcy protection. During March 2012, Las Vegas Monorail emerged from federal bankruptcy with the acceptance of a reorganization plan assigned by the Federal Bankruptcy Court. Under the reorganization plan, the Fund surrendered its Las Vegas Monorail Project Revenue Bonds, First Tier, Series 2000 and in turn received two senior interest corporate bonds: the first with an annual coupon rate of 5.500% maturing on July 15, 2019 and the second with an annual coupon rate of 3.000% (5.500% after December 31, 2015) maturing on July 15, 2055. The Fund was not accruing income for either senior interest corporate bond. On January 18, 2017, the Fund’s Adviser determined it was likely that this senior interest corporate bond would fulfill its obligation on the security maturing on July 15, 2019, and therefore began accruing income on the Fund’s records.
- (11) 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.

(12) MuniFund Term Preferred Shares, net of deferred offering costs as a percentage of Total Investments is 7.9%.

(13) Variable Rate Demand Preferred Shares, net of deferred offering costs as a percentage of Total Investments is 27.3%.

(14) Other assets less liabilities includes the unrealized appreciation (depreciation) of certain over-the-counter (“OTC”) derivatives as presented on the Statement of Assets and Liabilities, when applicable. The unrealized appreciation (depreciation) of OTC cleared and exchange-traded derivatives is recognized as part of the cash collateral at brokers and/or the receivable or payable for variation margin as presented on the Statement of Assets and Liabilities, when applicable.

(15) Effective date represents the date on which both the Fund and counterparty commence interest payment accruals on each contract.

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

ETM Escrowed to maturity.

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

LIBOR London Inter-Bank Offered Rate

SIFMA Securities Industry and Financial Market Association

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.

NZFNuveen Municipal Credit Income Fund
Portfolio of Investments
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | LONG-TERM INVESTMENTS – 161.2% (100.0% of Total Investments) | | | |
| | MUNICIPAL BONDS – 161.1% (99.9% of Total Investments) | | | |
| | Alabama – 1.3% (0.8% of Total Investments) | | | |
| \$8,585 | Alabama Private Colleges and University Facilities Authority, Limited Obligation Bonds, University of Mobile Project, Series 2015A, 6.000%, 9/01/45, 144A | 9/25 at 100.00 | N/R | \$8,527,137 |
| 9,425 | Alabama Special Care Facilities Financing Authority, Birmingham, Hospital Revenue Bonds, Daughters of Charity National Health System – Providence Hospital and St. Vincent’s Hospital, Series 1995, 5.000%, 11/01/25 (ETM) | 5/18 at 100.00 | Aaa | 10,106,427 |
| 5,835 | Lower Alabama Gas District, Alabama, Gas Project Revenue Bonds, Series 2016A, 5.000%, 9/01/46 | No Opt. Call | A3 | 6,918,268 |
| 2,375 | Selma Industrial Development Board, Alabama, Gulf Opportunity Zone Revenue Bonds, International Paper Company Project, Series 2010A, 5.800%, 5/01/34 | 5/20 at 100.00 | BBB | 2,559,086 |
| 26,220 | Total Alabama | | | 28,110,918 |
| | Alaska – 0.7% (0.4% of Total Investments) | | | |
| | Alaska Industrial Development and Export Authority, Power Revenue Bonds, Snettisham Hydroelectric Project, Refunding Series 2015: | | | |
| 1,000 | 5.000%, 1/01/31 (Alternative Minimum Tax) | 7/25 at 100.00 | Baa2 | 1,085,690 |
| 2,950 | 5.000%, 1/01/33 (Alternative Minimum Tax) | 7/25 at 100.00 | Baa2 | 3,177,710 |
| 2,900 | 5.000%, 1/01/34 (Alternative Minimum Tax) | 7/25 at 100.00 | Baa2 | 3,112,541 |
| | Northern Tobacco Securitization Corporation, Alaska, Tobacco Settlement Asset-Backed Bonds, Series 2006A: | | | |
| 330 | 4.625%, 6/01/23 | 6/18 at 100.00 | Ba2 | 339,431 |
| 7,010 | 5.000%, 6/01/46 | 6/18 at 100.00 | B3 | 7,009,720 |
| 14,190 | Total Alaska | | | 14,725,092 |
| | Arizona – 3.4% (2.1% of Total Investments) | | | |
| 1,300 | Apache County Industrial Development Authority, Arizona, Pollution Control Revenue Bonds, Tucson Electric Power Company, Series 20102A, 4.500%, 3/01/30 | 3/22 at 100.00 | A- | 1,392,404 |
| 2,820 | Arizona Health Facilities Authority, Revenue Bonds, Scottsdale Lincoln Hospitals Project, Refunding Series 2014A, 5.000%, | 12/24 at 100.00 | A2 | 3,111,955 |

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| | | | | |
|--------|---|----------------|---------|------------|
| | 12/01/39 | | | |
| 2,930 | Arizona Industrial Development Authority, Education Revenue Bonds, Legacy Traditional School Southwest Las Vegas Nevada Campus, Series 2018, 5.2505%, 7/01/22, 144A | 7/19 at 101.00 | N/R | 2,893,316 |
| 10,450 | Arizona Sports and Tourism Authority, Tax Revenue Bonds, Multipurpose Stadium Facility Project, Refunding Senior Series 2012A, 5.000%, 7/01/30 | 7/22 at 100.00 | A | 11,085,255 |
| 3,390 | Arizona State Transportation Board, Highway Revenue Bonds, Tender Option Bond Trust 2017-XG0131, 10.117%, 7/01/33, 144A (Pre-refunded 7/01/18) (IF) (5) | 7/18 at 100.00 | Aa1 (4) | 3,444,138 |
| 2,300 | Cahava Springs Revitalization District, Cave Creek, Arizona, Special Assessment Bonds, Series 2017A, 7.000%, 7/01/41, 144A | 7/27 at 100.00 | N/R | 2,333,833 |
| 3,185 | Eastmark Community Facilities District 1, Mesa, Arizona, General Obligation Bonds, Series 2015, 5.000%, 7/15/39, 144A | 7/25 at 100.00 | N/R | 3,260,198 |
| 4,500 | Phoenix Civic Improvement Corporation, Arizona, Airport Revenue Bonds, Junior Lien Series 2010A, 5.000%, 7/01/40 (Pre-refunded 7/01/20) | 7/20 at 100.00 | A+ (4) | 4,778,460 |
| 10,700 | Phoenix Civic Improvement Corporation, Arizona, Airport Revenue Bonds, Senior Lien Series 2008A, 5.000%, 7/01/38 (Pre-refunded 7/01/18) | 7/18 at 100.00 | AA- (4) | 10,757,887 |
| 4,360 | Phoenix Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Legacy Traditional Schools East Mesa and Cadence, Nevada Campuses, Series 2017A, 4.000%, 7/01/22, 144A | 7/19 at 101.00 | N/R | 4,248,776 |
| 3,065 | Phoenix Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Legacy Traditional Schools Phoenix/East Mesa and Cadence, Nevada Campuses, Series 2017B, 4.000%, 7/01/22, 144A | 7/19 at 101.00 | N/R | 2,986,812 |

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| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------------|--|---------------------------------------|----------------|------------|
| | Arizona (continued) | | | |
| | Phoenix Mesa Gateway Airport Authority, Arizona, Special Facility Revenue Bonds, Mesa Project, Series 2012: | | | |
| \$ 400 | 5.000%, 7/01/27 (Alternative Minimum Tax) | 7/22 at 100.00 | A1 | \$ 432,220 |
| 950 | 5.000%, 7/01/32 (Alternative Minimum Tax) | 7/22 at 100.00 | A1 | 1,020,347 |
| | Pima County Industrial Development Authority, Arizona, Education Facility Revenue and Refunding Bonds, Edkey Charter Schools Project, Series 2013: | | | |
| 335 | 6.000%, 7/01/33 | 7/20 at 102.00 | BB | 313,315 |
| 365 | 6.000%, 7/01/43 | 7/20 at 102.00 | BB | 327,828 |
| 205 | 6.000%, 7/01/48 | 7/20 at 102.00 | BB | 181,618 |
| 1,390 | Pima County Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Edkey Charter Schools Project, Series 2014A, 7.375%, 7/01/49 | 7/20 at 102.00 | BB | 1,317,873 |
| | Pima County Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Edkey Charter Schools Project, Series 2016: | | | |
| 1,790 | 5.375%, 7/01/46 | 7/26 at 100.00 | BB | 1,548,726 |
| 2,140 | 5.500%, 7/01/51 | 7/26 at 100.00 | BB | 1,846,542 |
| 595 | Pima County Industrial Development Authority, Arizona, Education Facility Revenue Bonds, San Tan Montessori School Project, Series 2016, 6.500%, 2/01/48, 144A | 2/24 at 100.00 | N/R | 560,020 |
| 2,060 | Pima County Industrial Development Authority, Arizona, Education Facility Revenue Bonds, San Tan Montessori School Project, Series 2017., 6.750%, 2/01/50, 144A | 2/28 at 100.00 | N/R | 1,994,410 |
| 865 | Pima County Industrial Development Authority, Arizona, Education Revenue Bonds, Noah Webster Schools ? Pima Project, Series 2014A, 7.250%, 7/01/39 | 7/20 at 102.00 | BB | 822,667 |
| 650 | Pima County Industrial Development Authority, Arizona, Education Revenue Bonds, Paradise Education Center Project, Series 2010, 6.100%, 6/01/45 (Pre-refunded 6/01/19) | 6/19 at 100.00 | BB+ (4) | 679,120 |
| 3,710 | Pinal County Electrical District 3, Arizona, Electric System Revenue Bonds, Refunding Series 2011, 5.250%, 7/01/41 (Pre-refunded 7/01/21) | 7/21 at 100.00 | A (4) | 4,070,612 |
| 7,235 | Salt Verde Financial Corporation, Arizona, Senior Gas Revenue Bonds, Citigroup Energy Inc. Prepay Contract Obligations, Series 2007, 5.000%, 12/01/37 | No Opt. Call | BBB+ | 8,470,232 |
| 71,690 | Total Arizona | | | 73,878,564 |

California – 25.2% (15.6% of Total Investments)

| | | | | |
|--------|---|-----------------|---------|------------|
| 1,500 | ABAG Finance Authority for Non-Profit Corporations, California, Cal-Mortgage Insured Revenue Bonds, Channing House, Series 2010, 6.000%, 5/15/30 (Pre-refunded 5/15/20) | 5/20 at 100.00 | AA- (4) | 1,625,700 |
| 2,000 | ABC Unified School District, Los Angeles County, California, General Obligation Bonds, Series 2000B, 0.000%, 8/01/23 – FGIC Insured | No Opt. Call | A+ | 1,744,660 |
| 4,225 | Alameda Unified School District, Alameda County, California, General Obligation Bonds, Series 2005B, 0.000%, 8/01/28 – AGM Insured | No Opt. Call | AA | 3,088,897 |
| 8,000 | Anaheim Public Financing Authority, California, Lease Revenue Bonds, Public Improvement Project, Refunding Series 2007A-1, 4.375%, 3/01/37 – FGIC Insured | 7/18 at 100.00 | BBB+ | 8,008,720 |
| 535 | Antelope Valley Healthcare District, California, Revenue Bonds, Series 2016A, 5.000%, 3/01/41 | 3/26 at 100.00 | Ba3 | 562,552 |
| 1,900 | Blythe Redevelopment Agency Successor Agency, California, Tax Allocation Bonds, Redevelopment Project 1, Refunding Series 2015, 5.000%, 5/01/38 | 11/25 at 100.00 | N/R | 2,033,456 |
| 4,070 | Calexico Unified School District, Imperial County, California, General Obligation Bonds, Series 2005B: 0.000%, 8/01/32 – FGIC Insured | No Opt. Call | A3 | 2,380,543 |
| 6,410 | 0.000%, 8/01/34 – FGIC Insured | No Opt. Call | A3 | 3,400,569 |
| 1,295 | California County Tobacco Securitization Agency, Tobacco Settlement Asset-Backed Bonds, Golden Gate Tobacco Funding Corporation, Turbo, Series 2007A, 5.000%, 6/01/36 | 6/18 at 100.00 | N/R | 1,294,987 |
| 3,280 | California County Tobacco Securitization Agency, Tobacco Settlement Asset-Backed Bonds, Los Angeles County Securitization Corporation, Series 2006A: 5.450%, 6/01/28 | 12/18 at 100.00 | B2 | 3,317,326 |
| 13,500 | 5.600%, 6/01/36 | 12/18 at 100.00 | B2 | 13,654,035 |
| 12,025 | 5.650%, 6/01/41 | 12/18 at 100.00 | B2 | 12,095,947 |
| 525 | California County Tobacco Securitization Agency, Tobacco Settlement Asset-Backed Bonds, Merced County Tobacco Funding Corporation, Series 2005A, 5.000%, 6/01/26 | 7/18 at 100.00 | Baa1 | 525,215 |

NZFNuveen Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|---|---|------------------------|--------------|
| | California (continued) | | | |
| \$3,400 | California Health Facilities Financing Authority, Revenue Bonds, Providence Health & Services, Series 2009B, 5.500%, 10/01/39 | 10/19 at 100.00 | AA- | \$3,563,064 |
| | California Health Facilities Financing Authority, Revenue Bonds, Saint Joseph Health System, Series 2013A: | | | |
| 3,840 | 5.000%, 7/01/33 | 7/23 at 100.00 | AA- | 4,300,262 |
| 710 | 5.000%, 7/01/37 | 7/23 at 100.00 | AA- | 788,192 |
| 7,150 | California Infrastructure and Economic Development Bank. Clean Water State Revolving Fund Revenue Bonds, Green Series 2018., 5.000%, 10/01/43 | 4/28 at 100.00 | AAA | 8,354,918 |
| 825 | California Municipal Finance Authority, Charter School Lease Revenue Bonds, Santa Rosa Academy Project, Series 2015, 5.375%, 7/01/45, 144A | 7/25 at 100.00 | BB+ | 863,841 |
| 1,350 | California Municipal Finance Authority, Mobile Home Park Revenue Bonds, Caritas Projects Series 2010A, 6.400%, 8/15/45 (Pre-refunded 8/15/20) | 8/20 at 100.00 | BBB (4) | 1,470,028 |
| 10,120 | California Pollution Control Financing Authority, Water Furnishing Revenue Bonds, San Diego County Water Authority Desalination Project Pipeline, Series 2012, 5.000%, 11/21/45, 144A | 7/18 at 100.00 | Baa3 | 10,306,613 |
| 2,000 | California School Finance Authority, Charter School Revenue Bonds, Downtown College Prep – Obligated Group, Series 2016, 5.000%, 6/01/51, 144A | 6/26 at 100.00 | N/R | 2,023,780 |
| 2,000 | California State Public Works Board, Lease Revenue Bonds, Judicial Council of California, Various Projects Series 2013A, 5.000%, 3/01/38 | 3/23 at 100.00 | A+ | 2,200,280 |
| 1,220 | California State Public Works Board, Lease Revenue Bonds, Various Capital Projects, Series 2009-I, 6.375%, 11/01/34 (Pre-refunded 11/01/19) | 11/19 at 100.00 | A+ (4) | 1,303,582 |
| 1,500 | California State Public Works Board, Lease Revenue Bonds, Various Capital Projects, Series 2010A-1, 5.750%, 3/01/30 (Pre-refunded 3/01/20) | 3/20 at 100.00 | A+ (4) | 1,607,025 |
| 4,500 | California State Public Works Board, Lease Revenue Bonds, Various Capital Projects, Series 2011A, 5.125%, 10/01/31 | 10/21 at 100.00 | A+ | 4,919,670 |
| | California State, General Obligation Bonds, Various Purpose Series 2010: | | | |
| 1,000 | 5.500%, 3/01/40 | 3/20 at 100.00 | AA- | 1,067,050 |
| 8,500 | 5.250%, 11/01/40 | | AA- | 9,145,915 |

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|--------|---|--------------------|---------|------------|
| | | 11/20 at 100.00 | | |
| 3,000 | California State, General Obligation Bonds, Various Purpose Series 2011, 5.250%, 10/01/32 | 10/21 at 100.00 | AA- | 3,310,740 |
| 25,320 | California Statewide Communities Development Authority, California, Revenue Bonds, Loma Linda University Medical Center, Series 2014A, 5.500%, 12/01/54 | 12/24 at 100.00 | BB | 27,285,085 |
| | California Statewide Communities Development Authority, California, Revenue Bonds, Loma Linda University Medical Center, Series 2016A: | | | |
| 8,905 | 5.000%, 12/01/36, 144A | 6/26 at 100.00 | BB | 9,476,434 |
| 12,045 | 5.000%, 12/01/46, 144A | 6/26 at 100.00 | BB | 12,707,595 |
| 17,040 | 5.250%, 12/01/56, 144A | 6/26 at 100.00 | BB | 18,146,578 |
| | California Statewide Communities Development Authority, Revenue Bonds, American Baptist Homes of the West, Series 2010: | | | |
| 1,030 | 6.250%, 10/01/39 | 10/19 at 100.00 | BBB+ | 1,085,074 |
| 1,050 | 6.000%, 7/01/40 (Pre-refunded 1/01/19) | 1/19 at 100.00 | N/R (4) | 1,079,652 |
| 1,000 | California Statewide Community Development Authority, Revenue Bonds, Daughters of Charity Health System, Series 2005A, 5.500%, 7/01/39 (6) | 7/18 at 100.00 | CCC | 1,000,010 |
| 755 | California Statewide Community Development Authority, Revenue Bonds, Daughters of Charity Health System, Series 2005H, 5.750%, 7/01/25 (6) | 7/18 at 100.00 | CCC | 756,782 |
| 2,455 | California Statewide Community Development Authority, Revenue Bonds, Methodist Hospital Project, Series 2009, 6.750%, 2/01/38 (Pre-refunded 8/01/19) | 8/19 at 100.00 | N/R (4) | 2,602,865 |
| 20 | California, General Obligation Veterans Welfare Bonds, Series 2001BZ, 5.350%, 12/01/21 (Pre-refunded 6/01/18) – NPMF Insured (Alternative Minimum Tax) | 6/18 at 100.00 | AA- (4) | 20,045 |
| 9,955 | Capistrano Unified School District, Orange County, California, Special Tax Bonds, Community Facilities District 98-2, Series 2005, 0.000%, 9/01/31 – FGIC Insured | No Opt. Call | Baa2 | 5,956,574 |
| 3,000 | Clovis Unified School District, Fresno County, California, General Obligation Bonds, Election 2012 Series 2013B, 5.000%, 8/01/38 | 8/23 at 100.00 | AA | 3,326,040 |

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| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | California (continued) | | | |
| \$4,000 | Coast Community College District, Orange County, California, General Obligation Bonds, Series 2005, 0.000%, 8/01/22 – NPF Insured | No Opt. Call | AA+ | \$3,638,920 |
| 3,795 | Colton Joint Unified School District, San Bernardino County, California, General Obligation Bonds, Series 2006C, 0.000%, 2/01/37 – FGIC Insured | No Opt. Call | A+ | 1,802,815 |
| 3,290 | Contra Costa County, California, GNMA Mortgage-Backed Securities Program Home Mortgage Revenue Bonds, Series 1989, 7.750%, 5/01/22 (Alternative Minimum Tax) (ETM) | No Opt. Call | AA+ (4) | 3,642,885 |
| 1,320 | Davis, California, Special Tax Bonds, Community Facilities District 2015-1 Series 2015, 5.000%, 9/01/40 | 9/25 at 100.00 | N/R | 1,436,305 |
| 2,510 | Folsom Cordova Unified School District, Sacramento County, California, General Obligation Bonds, School Facilities Improvement District 1, Series 2004B, 0.000%, 10/01/28 – NPF Insured | No Opt. Call | AA– | 1,794,198 |
| 3,360 | Folsom Cordova Unified School District, Sacramento County, California, General Obligation Bonds, School Facilities Improvement District 2, Series 2002A, 0.000%, 7/01/27 – NPF Insured | No Opt. Call | AA– | 2,541,470 |
| 3,725 | Foothill/Eastern Transportation Corridor Agency, California, Toll Road Revenue Bonds, Refunding Senior Lien Series 2015A, 0.000%, 1/15/34 – AGM Insured | No Opt. Call | BBB– | 1,972,499 |
| 3,000 | Foothill/Eastern Transportation Corridor Agency, California, Toll Road Revenue Bonds, Refunding Series 2013A: 0.000%, 1/15/26 (7) | No Opt. Call | BBB– | 2,552,610 |
| 1,560 | 5.750%, 1/15/46 | 1/24 at 100.00 | BBB– | 1,774,484 |
| 3,560 | 6.000%, 1/15/49 | 1/24 at 100.00 | BBB– | 4,140,102 |
| 4,505 | Foothill-De Anza Community College District, Santa Clara County, California, Election of 1999 General Obligation Bonds, Series A, 0.000%, 8/01/30 – NPF Insured | No Opt. Call | AAA | 3,087,096 |
| 2,315 | Gateway Unified School District, California, General Obligation Bonds, Series 2004B, 0.000%, 8/01/32 – FGIC Insured | No Opt. Call | A+ | 1,369,276 |
| 1,000 | Gavilan Joint Community College District, Santa Clara and San Benito Counties, California, General Obligation Bonds, Election of 2004 Series 2011D, 5.750%, 8/01/35 (Pre-refunded 8/01/21) | 8/21 at 100.00 | AA– (4) | 1,120,990 |
| 3,170 | Golden State Tobacco Securitization Corporation, California, Enhanced Tobacco Settlement Asset-Backed Revenue Bonds, Series 2005A, 0.000%, 6/01/26 – AGM Insured | No Opt. Call | A1 | 2,514,000 |
| 13,420 | Golden State Tobacco Securitization Corporation, California, Tobacco Settlement Asset-Backed Bonds, Series 2007A-1: 5.000%, 6/01/33 | | B3 | 13,537,828 |

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|--------|---|-------------------|-----|------------|
| | | 6/18 at 100.00 | | |
| 32,800 | 5.750%, 6/01/47 | 6/18 at 100.00 | B3 | 33,742,344 |
| 13,550 | 5.125%, 6/01/47 | 6/18 at 100.00 | B- | 13,549,729 |
| 7,150 | Grossmont Healthcare District, California, General Obligation Bonds, Series 2011B, 6.125%, 7/15/40 (Pre-refunded 7/15/21) | 7/21 at 100.00 | Aaa | 8,076,997 |
| 3,190 | Hillsborough City School District, San Mateo County, California, General Obligation Bonds, Series 2006B, 0.000%, 9/01/27 | No Opt. Call | AAA | 2,467,816 |
| 5,000 | Huntington Beach Union High School District, Orange County, California, General Obligation Bonds, Series 2005, 0.000%, 8/01/31 NPMFG Insured | No Opt. Call | Aa2 | 3,186,450 |
| 2,500 | Huntington Beach Union High School District, Orange County, California, General Obligation Bonds, Series 2007, 0.000%, 8/01/32 FGIC Insured | No Opt. Call | AA- | 1,520,675 |
| 14,000 | Inland Empire Tobacco Securitization Authority, California, Tobacco Settlement Asset-Backed Bonds, Series 2007C-2, 0.000%, 6/01/47 | 6/18 at 100.00 | N/R | 2,031,120 |
| 10,600 | Inland Empire Tobacco Securitization Authority, California, Tobacco Settlement Asset-Backed Bonds, Series 2007, 0.000%, 6/01/36 | 6/18 at 100.00 | N/R | 3,262,468 |
| 4,615 | Los Angeles Department of Airports, California, Revenue Bonds, Los Angeles International Airport, Subordinate Lien Series 2018A., 5.000%, 5/15/44 (Alternative Minimum Tax) | 5/28 at 100.00 | A1 | 5,225,795 |
| 23,665 | Los Angeles Department of Water and Power, California, Waterworks Revenue Bonds, Series 2018A., 5.000%, 7/01/48 | 1/28 at 100.00 | Aa2 | 27,287,165 |
| 2,750 | Los Angeles Regional Airports Improvement Corporation, California, Lease Revenue Refunding Bonds, LAXFUEL Corporation at Los Angeles International Airport, Series 2012, 4.500%, 1/01/27 (Alternative Minimum Tax) | 1/22 at 100.00 | A | 2,863,850 |
| 20,000 | Los Angeles Unified School District, Los Angeles County, California, General Obligation Bonds, Election 2008 Series 2018B-1, 5.000%, 7/01/38 | 1/28 at 100.00 | Aa2 | 23,369,800 |

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NZF Nuveen Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | California (continued) | | | |
| \$540 | Madera County, California, Certificates of Participation, Children's 3/20 at Hospital Central California, Series 2010, 5.375%, 3/15/36 | 100.00 | A1 | \$568,064 |
| 2,000 | Martinez Unified School District, Contra Costa County, California, 8/24 at General Obligation Bonds, Series 2011, 5.875%, 8/01/31 | 100.00 | AA | 2,393,200 |
| 1,000 | Mendocino-Lake Community College District, Mendocino and Lake Counties, California, General Obligation Bonds, Election 2006, Series 2011B, 5.600%, 8/01/31 – AGM Insured | 8/26 at 100.00 | A1 | 1,208,150 |
| | Mount San Antonio Community College District, Los Angeles County, California, General Obligation Bonds, Election of 2008, Series 2013A: | | | |
| 1,030 | 0.000%, 8/01/28 (7) | 2/28 at 100.00 | AA | 979,829 |
| 2,320 | 0.000%, 8/01/43 (7) | 8/35 at 100.00 | AA | 1,859,573 |
| 5,420 | M-S-R Energy Authority, California, Gas Revenue Bonds, Citigroup Prepay Contracts, Series 2009B, 6.500%, 11/01/39 | No Opt. Call | BBB+ | 7,507,188 |
| | M-S-R Energy Authority, California, Gas Revenue Bonds, Citigroup Prepay Contracts, Series 2009C: | | | |
| 2,700 | 7.000%, 11/01/34 | No Opt. Call | BBB+ | 3,772,251 |
| 2,200 | 6.500%, 11/01/39 | No Opt. Call | BBB+ | 3,047,198 |
| | North Orange County Community College District, California, General Obligation Bonds, Election of 2002 Series 2003B: | | | |
| 7,735 | 0.000%, 8/01/25 – FGIC Insured | No Opt. Call | AA+ | 6,437,376 |
| 4,180 | 0.000%, 8/01/26 – FGIC Insured | No Opt. Call | AA+ | 3,358,755 |
| 10,885 | Norwalk La Mirada Unified School District, Los Angeles County, California, General Obligation Bonds, Election of 2002 Series 2005B, 0.000%, 8/01/25 – FGIC Insured | No Opt. Call | A+ | 8,822,401 |
| 3,000 | Palomar Pomerado Health Care District, California, Certificates of Participation, Series 2009, 6.625%, 11/01/29 (Pre-refunded 11/01/19) | 11/19 at 100.00 | N/R (4) | 3,211,950 |
| 770 | Palomar Pomerado Health Care District, California, Certificates of Participation, Series 2010, 5.250%, 11/01/21 (Pre-refunded 11/01/20) | 11/20 at 100.00 | Ba1 (4) | 813,320 |
| 6,000 | Palomar Pomerado Health, California, General Obligation Bonds, Capital Appreciation, Election of 2004, Series 2007A, 0.000%, | No Opt. Call | BB+ | 4,950,960 |

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| | 8/01/24 – NPFG Insured | | | |
| 12,210 | Palomar Pomerado Health, California, General Obligation Bonds, Convertible Capital Appreciation, Election 2004 Series 2010A, 0.000%, 8/01/40 (7) | 8/30 at 100.00 | BB+ | 13,897,300 |
| 5,000 | Palomar Pomerado Health, California, General Obligation Bonds, Series 2009A, 0.000%, 8/01/38 – AGC Insured (7) | 8/29 at 100.00 | BB+ | 6,084,050 |
| 1,750 | Paramount Unified School District, Los Angeles County, California, General Obligation Bonds, Series 2001B, 0.000%, 9/01/23 – AGM Insured | No Opt. Call | A1 | 1,536,972 |
| 9,315 | Perris, California, GNMA Mortgage-Backed Securities Program Single Family Mortgage Revenue Bonds, Series 1989A, 7.600%, 1/01/23 (Alternative Minimum Tax) (ETM) | No Opt. Call | AA+ (4) | 11,551,345 |
| 2,500 | Petaluma, Sonoma County, California, Wastewater Revenue Bonds, Refunding Series 2011, 5.500%, 5/01/32 (Pre-refunded 5/01/21) | 5/21 at 100.00 | A1 (4) | 2,758,700 |
| 3,850 | Placentia-Yorba Linda Unified School District, Orange County, California, Certificates of Participation, Refunding Series 2011, 6.250%, 10/01/28 – AGM Insured | 10/25 at 100.00 | A2 | 4,395,506 |
| 3,200 | Redlands Unified School District, San Bernardino County, California, General Obligation Bonds, Series 2003, 0.000%, 7/01/27 – AGM Insured | No Opt. Call | A2 | 2,403,040 |
| 2,000 | Ridgecrest Redevelopment Agency, California, Ridgecrest Redevelopment Project Tax Allocation Bonds, Refunding Series 2010, 6.125%, 6/30/37 | 6/20 at 100.00 | A– | 2,139,080 |
| 205 | Riverside County Transportation Commission, California, Toll Revenue Senior Lien Bonds, Series 2013A, 5.750%, 6/01/44 | 6/23 at 100.00 | BBB– | 227,398 |
| 2,755 | Sacramento City Unified School District, Sacramento County, California, General Obligation Bonds, Series 2007, 0.000%, 7/01/25 – AGM Insured | No Opt. Call | A+ | 2,221,053 |
| 3,550 | San Buenaventura, California, Revenue Bonds, Community Memorial Health System, Series 2011, 7.500%, 12/01/41 | 12/21 at 100.00 | BB | 3,955,481 |
| 165 | San Clemente, California, Special Tax Revenue Bonds, Community Facilities District 2006-1 Marblehead Coastal, Series 2015, 5.000%, 9/01/40 | 9/25 at 100.00 | N/R | 177,994 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------------|---|---------------------------------------|----------------|-------------|
| | California (continued) | | | |
| \$3,000 | San Diego Community College District, California, General Obligation Bonds, Tender Option Bond Trust 2016-XG0053, 10.380%, 8/01/41, 144A (Pre-refunded 8/01/21) (IF) (5) | 8/21 at 100.00 | Aaa | \$3,877,290 |
| 1,830 | San Diego Public Facilities Financing Authority, California, Water Utility Revenue Bonds, Tender Option Bond Trust 2015-XF0098, 14.934%, 8/01/39, 144A (Pre-refunded 8/01/19) (IF) | 8/19 at 100.00 | AA- (4) | 2,167,800 |
| 16,875 | San Francisco Airports Commission, California, Revenue Bonds, San Francisco International Airport, Second Series 2017A, 5.000%, 5/01/47 (Alternative Minimum Tax) | 5/27 at 100.00 | A+ | 18,841,950 |
| 670 | San Francisco Redevelopment Finance Authority, California, Tax Allocation Revenue Bonds, Mission Bay North Redevelopment Project, Series 2009C, 6.500%, 8/01/39 (Pre-refunded 8/01/19) | 8/19 at 100.00 | A- (4) | 708,726 |
| 4,150 | San Joaquin Delta Community College District, California, General Obligation Bonds, Election 2004 Series 2008B, 0.000%, 8/01/29 – AGM Insured | 8/18 at 53.32 | AA- | 2,201,865 |
| 2,700 | San Joaquin Hills Transportation Corridor Agency, Orange County, California, Toll Road Revenue Bonds, Refunding Junior Lien Series 2014B, 5.250%, 1/15/44 | 1/25 at 100.00 | BBB- | 2,931,255 |
| 6,630 | San Joaquin Hills Transportation Corridor Agency, Orange County, California, Toll Road Revenue Bonds, Refunding Senior Lien Series 2014A: 5.000%, 1/15/44 | 1/25 at 100.00 | BBB | 7,182,146 |
| 3,160 | San Joaquin Hills Transportation Corridor Agency, Orange County, California, Toll Road Revenue Bonds, Refunding Senior Lien Series 2014A: 5.000%, 1/15/50 | 1/25 at 100.00 | BBB | 3,411,441 |
| 7,205 | San Joaquin Hills Transportation Corridor Agency, Orange County, California, Toll Road Revenue Bonds, Refunding Series 1997A, 0.000%, 1/15/23 – NPFG Insured | No Opt. Call | Baa2 | 6,327,719 |
| 5,760 | San Ysidro School District, San Diego County, California, General Obligation Bonds, Refunding Series 2015, 0.000%, 8/01/45 | No Opt. Call | A1 | 1,510,733 |
| 690 | Semitrophic Improvement District of Semitrophic Water Storage District, Kern County, California, Revenue Bonds, Refunding Series 2009A, 5.000%, 12/01/38 (Pre-refunded 12/01/19) | 12/19 at 100.00 | A+ (4) | 723,913 |
| 7,500 | Silicon Valley Tobacco Securitization Authority, California, Tobacco Settlement Asset-Backed Bonds, Santa Clara County Tobacco Securitization Corporation, Series 2007A: 0.000%, 6/01/36 | 6/18 at 100.00 | N/R | 2,751,000 |
| 37,555 | Silicon Valley Tobacco Securitization Authority, California, Tobacco Settlement Asset-Backed Bonds, Santa Clara County Tobacco Securitization Corporation, Series 2007A: 0.000%, 6/01/47 | 6/18 at 100.00 | N/R | 6,711,454 |
| 11,595 | 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 | | B2 | 11,628,510 |

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| | | 6/18 at 100.00 | | |
| 3,090 | 5.125%, 6/01/46 | 6/18 at 100.00 | B2 | 3,095,315 |
| 1,800 | Walnut Valley Unified School District, Los Angeles County, California, General Obligation Bonds, Election 2000 Series 2003D, 0.000%, 8/01/27 – FGIC Insured | No Opt. Call | AA– | 1,383,030 |
| | Wiseburn School District, Los Angeles County, California, General Obligation Bonds, Series 2011B: | | | |
| 4,005 | 0.000%, 8/01/36 – AGM Insured (7) | 8/31 at 100.00 | Aa3 | 3,416,946 |
| 3,900 | 5.625%, 5/01/41 (Pre-refunded 8/01/21) – AGM Insured | 8/21 at 100.00 | Aa3 (4) | 4,350,021 |
| 3,000 | Yuba Community College District, California, General Obligation Bonds, Election 2006 Series 2011C, 5.250%, 8/01/47 (Pre-refunded 8/01/21) | 8/21 at 100.00 | Aa2 (4) | 3,315,930 |
| 608,700 | Total California | | | 552,725,166 |
| | Colorado – 6.6% (4.1% of Total Investments) | | | |
| 1,250 | Adams County School District 1, Mapleton Public Schools, Colorado, General Obligation Bonds, Series 2010, 6.250%, 12/01/35 (Pre-refunded 12/01/20) | 12/20 at 100.00 | AA– (4) | 1,382,612 |
| 1,500 | Anthem West Metropolitan District, Colorado, General Obligation Bonds, Refunding Series 2015, 5.000%, 12/01/35 – BAM Insured | 12/25 at 100.00 | A3 | 1,644,450 |
| 1,600 | Arkansas River Power Authority, Colorado, Power Revenue Bonds, Series 2006, 5.250%, 10/01/40 – SYNCORA GTY Insured | 7/18 at 100.00 | BBB | 1,600,016 |
| 1,215 | Base Village Metropolitan District 2, Colorado, General Obligation Bonds, Refunding Series 2016A, 5.500%, 12/01/36 | 12/21 at 103.00 | N/R | 1,238,425 |
| 700 | Brighton Crossing Metropolitan District 4, Colorado, General Obligation Bonds, Limited Tax Convertible to Unlimited Tax, Refunding Series 2013, 7.000%, 12/01/23 (Pre-refunded 7/01/18) | 7/18 at 100.00 | N/R (4) | 705,887 |

NZF Nuveen Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|---|---|------------------------|--------------|
| | Colorado (continued) | | | |
| | Canyons Metropolitan District 5, Douglas County, Colorado, Limited Tax General Obligation and Special Revenue Bonds, Refunding & Improvement Series 2017A: | | | |
| \$775 | 6.000%, 12/01/37 | 12/22 at 103.00 | N/R | \$780,107 |
| 2,320 | 6.125%, 12/01/47 | 12/22 at 103.00 | N/R | 2,335,915 |
| 685 | Canyons Metropolitan District 6, Douglas County, Colorado, Limited Tax General Obligation and Special Revenue Bonds, Refunding & Improvement Series 2017A, 6.125%, 12/01/47 | 12/22 at 103.00 | N/R | 678,951 |
| 500 | Castle Oaks Metropolitan District 3, Castle Rock, Douglas County, Colorado, General Obligation Limited Tax Bonds, Series 2016, 5.500%, 12/01/45 (Pre-refunded 12/01/20) | 12/20 at 103.00 | N/R (4) | 557,230 |
| | Centerra Metropolitan District 1, Loveland, Colorado, Special Revenue Bonds, Refunding & Improvement Series 2017: | | | |
| 770 | 5.000%, 12/01/37, 144A | 12/22 at 103.00 | N/R | 788,503 |
| 2,210 | 5.000%, 12/01/47, 144A | 12/22 at 103.00 | N/R | 2,241,912 |
| 625 | Central Platte Valley Metropolitan District, Colorado, General Obligation Bonds, Refunding Series 2013A, 6.000%, 12/01/38 | 12/23 at 100.00 | BBB- | 719,631 |
| 1,000 | Cherry Creek Corporate Center Metropolitan District, Arapahoe County, Colorado, Revenue Bonds, Refunding Senior Lien Series 2015A, 5.000%, 6/01/37 | 12/25 at 100.00 | N/R | 997,520 |
| 1,240 | Colorado City Metropolitan District, Oueblo county, Colorado, Water and Wastewater Enterprise Revenue Bonds, Refunding & Improvement Series 2012, 4.500%, 12/01/34 | 12/19 at 100.00 | BBB+ | 1,265,966 |
| 1,000 | Colorado Educational and Cultural Facilities Authority, Charter School Revenue Bonds, Pinnacle Charter School, Inc. High School Project, Series 2010, 5.000%, 12/01/29 | 12/19 at 100.00 | BBB- | 1,027,350 |
| 2,135 | Colorado Educational and Cultural Facilities Authority, Revenue Bonds, Montessori Peaks Academy, Series 2006A, 5.400%, 5/01/26 | 5/18 at 100.00 | N/R | 2,086,301 |
| 9,440 | Colorado Health Facilities Authority, Colorado, Revenue Bonds, Catholic Health Initiatives, Series 2006A, 4.500%, 9/01/38 | 7/18 at 100.00 | BBB+ | 9,450,762 |
| 3,335 | Colorado Health Facilities Authority, Colorado, Revenue Bonds, Catholic Health Initiatives, Series 2009A, 5.500%, 7/01/34 | 7/19 at 100.00 | BBB+ | 3,443,087 |
| 9,335 | Colorado Health Facilities Authority, Colorado, Revenue Bonds, Catholic Health Initiatives, Series 2013A, 5.250%, 1/01/45 | 1/23 at 100.00 | BBB+ | 9,928,519 |

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| 2,000 | Colorado Health Facilities Authority, Colorado, Revenue Bonds, Children's Hospital Colorado Project, Series 2013A, 5.000%, 12/01/36 | 12/23 at 100.00 | A+ | 2,183,660 |
| 2,000 | Colorado Health Facilities Authority, Colorado, Revenue Bonds, Craig Hospital Project, Series 2012, 4.000%, 12/01/42 | 12/22 at 100.00 | A | 2,014,940 |
| 3,655 | Colorado Health Facilities Authority, Colorado, Revenue Bonds, Evangelical Lutheran Good Samaritan Society Project, Series 2013A, 5.000%, 6/01/45 | 6/25 at 100.00 | BBB | 3,887,604 |
| 585 | Colorado Health Facilities Authority, Colorado, Revenue Bonds, Evangelical Lutheran Good Samaritan Society Project, Series 2013, 5.625%, 6/01/43 | 6/23 at 100.00 | BBB | 651,310 |
| 1,150 | Colorado Health Facilities Authority, Colorado, Revenue Bonds, Poudre Valley Health System, Series 2005C, 5.250%, 3/01/40 – AGM Insured | 9/18 at 102.00 | Aa3 | 1,182,430 |
| 11,500 | Colorado Health Facilities Authority, Colorado, Revenue Bonds, Sisters of Charity of Leavenworth Health Services Corporation, Series 2010A, 5.000%, 1/01/40 | 1/20 at 100.00 | AA– | 11,976,790 |
| 2,105 | Colorado International Center Metropolitan District 14, Denver, Colorado, Limited Tax General Obligation Bonds, Refunding & Improvement Series 2018., 5.875%, 12/01/46 | 12/23 at 103.00 | N/R | 2,188,926 |
| 2,250 | Colorado Springs, Colorado, Utilities System Revenue Bonds, Improvement Series 2013B-1, 5.000%, 11/15/38 | 11/23 at 100.00 | AA | 2,515,657 |
| 20 | Colorado State Board of Governors, Colorado State University Auxiliary Enterprise System Revenue Bonds, Series 2009A: 5.000%, 3/01/34 | 3/19 at 100.00 | AA– | 20,486 |
| 1,175 | 5.000%, 3/01/34 (Pre-refunded 3/01/19) | 3/19 at 100.00 | N/R (4) | 1,205,338 |
| 5 | 5.000%, 3/01/34 (Pre-refunded 3/01/19) | 3/19 at 100.00 | N/R (4) | 5,129 |
| 1,945 | Commerce City, Colorado, Sales and Use Tax Revenue Bonds, Refunding Series 2015, 5.000%, 8/01/36 – BAM Insured | 8/25 at 100.00 | A1 | 2,151,209 |
| 1,000 | Concord Metropolitan District, Douglas County, Colorado, General Obligation Bonds, Refunding Series 2010, 5.375%, 12/01/40 | 12/20 at 100.00 | BBB+ | 1,030,640 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|---|---|------------------------|--------------|
| | Colorado (continued) | | | |
| \$ 500 | Copperleaf Metropolitan District 2, Colorado, General Obligation Limited Tax Bonds, Series 2006, 5.250%, 12/01/30 | 12/20 at 103.00 | N/R | \$ 524,590 |
| 2,200 | Denver City and County, Colorado, Airport System Revenue Bonds, Series 2012B, 5.000%, 11/15/32 | 11/22 at 100.00 | A+ | 2,418,592 |
| 3,870 | Denver City and County, Colorado, Airport System Revenue Bonds, Subordinate Lien Series 2013B, 5.000%, 11/15/43 | 11/23 at 100.00 | A | 4,214,662 |
| 10,000 | E-470 Public Highway Authority, Colorado, Senior Revenue Bonds, Capital Appreciation Series 2010A, 0.000%, 9/01/41 | No Opt. Call | BBB+ | 4,005,700 |
| 8,845 | E-470 Public Highway Authority, Colorado, Senior Revenue Bonds, Series 1997B, 0.000%, 9/01/26 – NPFG Insured | No Opt. Call | BBB+ | 6,834,266 |
| 7,550 | E-470 Public Highway Authority, Colorado, Senior Revenue Bonds, Series 2000B: 0.000%, 9/01/29 – NPFG Insured | No Opt. Call | BBB+ | 5,090,059 |
| 11,100 | 0.000%, 9/01/31 – NPFG Insured | No Opt. Call | BBB+ | 6,835,602 |
| 10,000 | 0.000%, 9/01/32 – NPFG Insured | No Opt. Call | BBB+ | 5,913,300 |
| 8,135 | E-470 Public Highway Authority, Colorado, Toll Revenue Bonds, Series 2004B, 0.000%, 9/01/28 – NPFG Insured | 9/20 at 63.98 | BBB+ | 4,896,619 |
| 475 | Eaton Area Park and Recreation District, Colorado, General Obligation Limited Tax Bonds, Series 2015: 5.500%, 12/01/30 | 12/22 at 100.00 | N/R | 511,328 |
| 180 | 5.250%, 12/01/34 | 12/22 at 100.00 | N/R | 189,711 |
| 500 | Erie Highlands Metropolitan District No. 1 (In the Town of Erie), Weld County, Colorado, General Obligation Limited Tax Bonds, Series 2015A, 5.750%, 12/01/45 | 12/20 at 103.00 | N/R | 506,870 |
| 968 | Flatiron Meadows Metropolitan District, Boulder County, Colorado, General Obligation Limited Tax Bonds, Series 2016, 5.125%, 12/01/46 | 12/21 at 103.00 | N/R | 941,777 |
| 1,125 | Foothills Metropolitan District, Fort Collins, Colorado, Special Revenue Bonds, Series 2014: 5.750%, 12/01/30 | 12/24 at 100.00 | N/R | 1,157,794 |
| 1,000 | 6.000%, 12/01/38 | 12/24 at 100.00 | N/R | 1,021,710 |
| 770 | Great Western Park Metropolitan District 2, Broomfield City and County, Colorado, General Obligation Bonds, Series 2016A, 5.000%, 12/01/46 | 12/21 at 100.00 | N/R | 771,247 |
| 1,590 | Johnstown Plaza Metropolitan District, Colorado, Special Revenue Bonds, Series 2016A: 5.250%, 12/01/36 | | N/R | 1,522,616 |

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| | | 12/21 at 103.00 | | |
| 6,130 | 5.375%, 12/01/46 | 12/21 at 103.00 | N/R | 5,817,247 |
| 1,000 | Meridian Metropolitan District, Douglas County, Colorado, General Obligation Refunding Bonds, Series 2011A, 5.000%, 12/01/41 | 12/21 at 100.00 | A- | 1,070,560 |
| 825 | North Range Metropolitan District No. 2 , In the City of Commerce City, Adams County, Colorado, Limited Tax General Obligation and Special Revenue and Improvement Bonds, Refunding Series 2017A, 5.750%, 12/01/47 | 12/22 at 103.00 | N/R | 828,473 |
| 1,870 | Park Creek Metropolitan District, Colorado, Senior Limited Property Tax Supported Revenue Bonds, Refunding Series 2015A, 5.000%, 12/01/45 | 12/25 at 100.00 | A | 2,050,081 |
| 3,015 | Park Creek Metropolitan District, Colorado, Senior Limited Property Tax Supported Revenue Refunding Bonds, Series 2011, 6.125%, 12/01/41 (Pre-refunded 12/01/20) – AGM Insured | 12/20 at 100.00 | A2 (4) | 3,325,424 |
| 500 | Parker Automotive Metropolitan District (In the Town of Parker, Colorado), General Obligation Bonds, Refunding Series 2016, 5.000%, 12/01/45 | 12/26 at 100.00 | N/R | 466,715 |
| 1,590 | Regional Transportation District, Colorado, Certificates of Participation, Series 2010A, 5.375%, 6/01/31 | 6/20 at 100.00 | A | 1,688,405 |
| | Regional Transportation District, Colorado, Denver Transit Partners Eagle P3 Project Private Activity Bonds, Series 2010: | | | |
| 4,355 | 6.000%, 1/15/34 | 7/20 at 100.00 | Baa3 | 4,663,987 |
| 2,365 | 6.000%, 1/15/41 | 7/20 at 100.00 | Baa3 | 2,517,117 |
| 1,034 | Reserve Metropolitan District 2, Mount Crested Butte, Colorado, Limited Tax General Obligation Bonds, Refunding Series 2016A, 5.000%, 12/01/45 | 12/26 at 100.00 | N/R | 1,038,250 |
| 525 | Sierra Ridge Metropolitan District 2, Douglas County, Colorado, General Obligation Bonds, Limited Tax Series 2016A, 5.500%, 12/01/46 | 12/21 at 103.00 | N/R | 536,004 |

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NZF Nuveen Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | Colorado (continued) | | | |
| \$650 | Thompson Crossing Metropolitan District No. 6 in the Town of Johnstown, Larimer County, Colorado, General Obligation Limited Tax Bonds Series 2015A, 6.000%, 12/01/44 | 12/20 at 103.00 | N/R | \$657,007 |
| 55 | Water Valley Metropolitan District 1, Colorado, General Obligation Bonds, Refunding Series 2016, 5.250%, 12/01/40 | 12/26 at 100.00 | N/R | 57,271 |
| 105 | Water Valley Metropolitan District 2, Windsor, Colorado, General Obligation Bonds, Refunding Series 2016, 5.250%, 12/01/40 | 12/26 at 100.00 | N/R | 111,859 |
| 163,852 | Total Colorado | | | 146,072,106 |
| | Connecticut – 0.1% (0.0% of Total Investments) | | | |
| 1,500 | Connecticut Health and Educational Facilities Authority, Revenue Bonds, Hartford HealthCare, Series 2011A, 5.000%, 7/01/41 | 7/21 at 100.00 | A | 1,579,635 |
| | Florida – 4.3% (2.7% of Total Investments) | | | |
| 1,250 | Bay County, Florida, Educational Facilities Revenue Refunding Bonds, Bay Haven Charter Academy, Inc. Project, Series 2010A, 6.000%, 9/01/40 | 9/20 at 100.00 | BBB | 1,310,137 |
| 1,005 | Bay County, Florida, Educational Facilities Revenue Refunding Bonds, Bay Haven Charter Academy, Inc. Project, Series 2013A: 5.000%, 9/01/43 | 9/23 at 100.00 | BBB | 1,043,471 |
| 865 | 5.000%, 9/01/45 | 9/23 at 100.00 | BBB | 897,273 |
| 635 | Belmont Community Development District, Florida, Capital Improvement Revenue Bonds, Series 2016A, 5.375%, 11/01/36 | 11/27 at 100.00 | N/R | 655,993 |
| 535 | Belmont Community Development District, Florida, Capital Improvement Revenue Bonds, Series 2016B, 5.625%, 11/01/35 | No Opt. Call | N/R | 545,957 |
| 665 | Bexley Community Development District, Pasco County, Florida, Special Assessment Revenue Bonds, Series 2016, 4.700%, 5/01/36 | 5/26 at 100.00 | N/R | 674,869 |
| 2,115 | Brevard County Health Facilities Authority, Florida, Health Facilities Revenue Bonds, Health First, Inc. Project, Series 2009B, 7.000%, 4/01/39 (Pre-refunded 4/01/19) | 4/19 at 100.00 | A (4) | 2,211,825 |
| 3,430 | Broward County, Florida, Airport Facility Revenue Bonds, Learjet Inc., Series 2000, 7.500%, 11/01/20 (Alternative Minimum Tax) | 7/18 at 100.00 | Caa1 | 3,431,269 |
| 5,005 | Broward County, Florida, Airport System Revenue Bonds, Refunding Series 2009O, 5.375%, 10/01/29 | 10/19 at 100.00 | A+ | 5,241,386 |
| 1,480 | Brwoard County, Florida, Fuel System Revenue Bonds, Fort Lauderdale Fuel Facilities LLC Project, Series 2013A, 5.000%, 4/01/33 – AGM Insured (Alternative Minimum Tax) | 4/23 at 100.00 | AA | 1,584,902 |

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| 4,390 | Capital Trust Agency, Florida, Multifamily Housing Revenue Bonds, The Gardens Apartments Project, Series 2015A, 5.000%, 7/04/50 | 7/25 at 100.00 | A- | 4,547,381 |
| 125 | Creekside at Twin Creeks Community Development District, Florida, Special Assessment Bonds, Area 1 Project, Series 2016A-1: 5.250%, 11/01/37 | 11/28 at 100.00 | N/R | 128,247 |
| 160 | 5.600%, 11/01/46 | 11/28 at 100.00 | N/R | 166,085 |
| 330 | Creekside at Twin Creeks Community Development District, Florida, Special Assessment Bonds, Area 1 Project, Series 2016A-2, 5.625%, 11/01/35 | No Opt. Call | N/R | 345,210 |
| 555 | Downtown Doral Community Development District, Florida, Special Assessment Bonds, Series 2015: 5.250%, 5/01/35 | 5/26 at 100.00 | N/R | 564,418 |
| 615 | 5.300%, 5/01/36 | 5/26 at 100.00 | N/R | 625,012 |
| 955 | 5.500%, 5/01/45 | 5/26 at 100.00 | N/R | 959,909 |
| 1,305 | 5.500%, 5/01/46 | 5/26 at 100.00 | N/R | 1,310,859 |
| 1,115 | Florida Development Finance Corporation, Educational Facilities Revenue Bonds, Downtown Doral Charter Elementary School Project, Series 2017C.: 5.650%, 7/01/37, 144A | 7/27 at 101.00 | N/R | 1,085,653 |
| 3,385 | 5.750%, 7/01/47, 144A | 7/27 at 101.00 | N/R | 3,273,329 |

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| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|---|---|------------------------|--------------|
| | Florida (continued) | | | |
| | Florida Development Finance Corporation, Educational Facilities Revenue Bonds, Florida Charter Foundation Inc. Projects, Series 2016A: | | | |
| \$1,015 | 6.250%, 6/15/36, 144A | 6/26 at 100.00 | N/R | \$1,040,202 |
| 1,420 | 4.750%, 7/15/36, 144A | 7/26 at 100.00 | N/R | 1,342,085 |
| 2,575 | 6.375%, 6/15/46, 144A | 6/26 at 100.00 | N/R | 2,636,130 |
| 1,465 | 5.000%, 7/15/46, 144A | 7/26 at 100.00 | N/R | 1,387,809 |
| | Florida Development Finance Corporation, Educational Facilities Revenue Bonds, Pepin Academies Inc., Series 2016A: | | | |
| 1,000 | 5.000%, 7/01/36 | 7/26 at 100.00 | N/R | 937,490 |
| 6,785 | 5.125%, 7/01/46 | 7/26 at 100.00 | N/R | 6,249,460 |
| | Florida Development Finance Corporation, Educational Facilities Revenue Bonds, Renaissance Charter School Income Projects, Series 2015A: | | | |
| 900 | 6.000%, 6/15/35, 144A | 6/25 at 100.00 | N/R | 943,992 |
| 560 | 6.125%, 6/15/46, 144A | 6/25 at 100.00 | N/R | 579,684 |
| 1,100 | Florida Higher Educational Facilities Financing Authority, Revenue Bonds, Nova Southeastern University, Refunding Series 2011, 6.375%, 4/01/31 | 4/21 at 100.00 | Baa1 | 1,205,710 |
| 3,310 | Florida, Development Finance Corporation, Surface Transportation Facility Revenue Bonds, Brightline Passenger Rail Project – South Segment, Series 2017., 0.000%, 1/01/47, 144A (Alternative Minimum Tax) | 1/19 at 105.00 | BB– | 3,407,413 |
| 320 | Grand Bay at Doral Community Development District, Miami-Dade County, Florida, Special Assessment Bonds, South Parcel Assessment Area Project, Series 2016, 4.750%, 5/01/36 | 5/26 at 100.00 | N/R | 321,056 |
| 4,695 | Hillsborough County Aviation Authority, Florida, Revenue Bonds, Tampa International Airport, Series 2015A, 5.000%, 10/01/44 | 10/24 at 100.00 | A– | 5,090,695 |
| 1,750 | Hillsborough County Aviation Authority, Florida, Revenue Bonds, Tampa International Airport, Subordinate Lien Series 2015B, 5.000%, 10/01/40 (Alternative Minimum Tax) | 10/24 at 100.00 | A+ | 1,879,815 |
| 2,490 | Miami-Dade County, Florida, Special Obligation Bonds, Refunding Subordinate Series 2012B, 5.000%, 10/01/37 | 10/22 at 100.00 | A2 | 2,699,733 |
| 7,045 | Miami-Dade County, Florida, Water and Sewer System Revenue Bonds, Series 2013A, 5.000%, 10/01/42 | 10/22 at 100.00 | A+ | 7,659,747 |
| 2,140 | | | N/R | 2,291,405 |

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|--------|--|--------------------|-----|------------|
| | Northern Palm Beach County Improvement District, Florida, Water Control and Improvement Bonds, Development Unit 53, Series 2015, 5.350%, 8/01/35 | 8/26 at 100.00 | | |
| 2,185 | Orange County Health Facilities Authority, Florida, Hospital Revenue Bonds, Orlando Health, Inc., Series 2012A, 5.000%, 10/01/42 | 4/22 at 100.00 | A | 2,353,573 |
| 2,335 | Orlando, Florida, Capital Improvement Special Revenue Bonds, Series 2014B, 5.000%, 10/01/46 | 10/24 at 100.00 | Aa2 | 2,612,795 |
| 85 | Palm Beach County Health Facilities Authority, Florida, Revenue Bonds, Sinai Residences of Boca Raton Project, Series 2014A, 7.250%, 6/01/34 | 6/22 at 102.00 | N/R | 97,862 |
| 545 | Reunion West Community Development District, Florida, Special Assessment Bonds, Area 3 Project, Series 2016, 5.000%, 11/01/46 | 11/26 at 100.00 | N/R | 549,883 |
| 175 | Six Mile Creek Community Development District, Florida, Capital Improvement Revenue Bonds, Assessment Area 2, Series 2016: 4.750%, 11/01/28 | 11/27 at 100.00 | N/R | 177,018 |
| 295 | 5.375%, 11/01/36 | 11/27 at 100.00 | N/R | 300,602 |
| 375 | South Village Community Development District, Clay County, Florida, Capital Improvement Revenue Bonds, Refunding Series 2016A1, 3.625%, 5/01/35 | 5/26 at 100.00 | BBB | 366,379 |
| 140 | South Village Community Development District, Clay County, Florida, Capital Improvement Revenue Bonds, Refunding Series 2016A2: 4.350%, 5/01/26 | No Opt. Call | N/R | 140,909 |
| 100 | 4.875%, 5/01/35 | 5/26 at 100.00 | N/R | 100,890 |
| 1,350 | Sumter County Industrial Development Authority, Florida, Hospital Revenue Bonds, Central Florida Health Alliance Projects, Series 2014A, 5.125%, 7/01/34 | 1/24 at 100.00 | A- | 1,459,606 |
| 11,000 | Sunrise, Florida, Utility System Revenue Refunding Bonds, Series 1998, 5.000%, 10/01/28 – AMBAC Insured | 10/18 at 100.00 | AA- | 11,142,450 |

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NZF Nuveen Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | Florida (continued) | | | |
| \$ 3,300 | Tampa, Florida, Health System Revenue Bonds, Baycare Health System, Series 2012A, 5.000%, 11/15/33 | 5/22 at 100.00 | Aa2 | \$ 3,590,994 |
| 200 | Tolomato Community Development District, Florida, Special Assessment Bonds, Convertible, Capital Appreciation, Series 2012A-3, 0.000%, 5/01/40 (7) | 5/19 at 100.00 | N/R | 189,282 |
| 85 | Tolomato Community Development District, Florida, Special Assessment Bonds, Convertible, Capital Appreciation, Series 2012A-4, 0.000%, 5/01/40 (7) | 5/22 at 100.00 | N/R | 67,503 |
| 110 | Tolomato Community Development District, Florida, Special Assessment Bonds, Hope Note, Series 2007-3, 6.650%, 5/01/40 (8) | 5/18 at 100.00 | N/R | 1 |
| 10 | Tolomato Community Development District, Florida, Special Assessment Bonds, Non Performing Parcel Series 2007-1. RMKT, 6.650%, 5/01/40 | 5/18 at 100.00 | N/R | 9,697 |
| 295 | Tolomato Community Development District, Florida, Special Assessment Bonds, Refunding Series 2015-1, 0.000%, 5/01/40 (8) | 5/18 at 100.00 | N/R | 234,950 |
| 180 | Tolomato Community Development District, Florida, Special Assessment Bonds, Refunding Series 2015-2, 0.000%, 5/01/40 (8) | 5/18 at 100.00 | N/R | 117,949 |
| 195 | Tolomato Community Development District, Florida, Special Assessment Bonds, Refunding Series 2015-3, 6.610%, 5/01/40 (8) | 5/18 at 100.00 | N/R | 2 |
| 300 | Union Park Community Development District, Florida, Capital Improvement Revenue Bonds, Series 2016A-1, 5.375%, 11/01/37 | 11/27 at 100.00 | N/R | 307,284 |
| 105 | Union Park Community Development District, Florida, Capital Improvement Revenue Bonds, Series 2016A-2, 5.625%, 11/01/35 | No Opt. Call | N/R | 106,644 |
| 91,855 | Total Florida | | | 94,201,884 |
| | Georgia – 2.5% (1.5% of Total Investments) | | | |
| 2,725 | Atlanta Development Authority, Georgia, Revenue Bonds, New Downtown Atlanta Stadium Project, Senior Lien Series 2015A-1, 5.250%, 7/01/40 | 7/25 at 100.00 | A+ | 3,102,440 |
| 15,000 | Atlanta, Georgia, Airport General Revenue Bonds, Refunding Series 2010C, 5.250%, 1/01/30 | 1/21 at 100.00 | Aa3 | 16,180,950 |
| 980 | Atlanta, Georgia, Water and Wastewater Revenue Bonds, Refunding Series 2009B, 5.250%, 11/01/34 (Pre-refunded 11/01/19) – AGM Insured | 11/19 at 100.00 | AA (4) | 1,029,127 |
| 520 | Atlanta, Georgia, Water and Wastewater Revenue Bonds, Refunding Series 2009B, 5.250%, 11/01/34 – AGM Insured | 11/19 at 100.00 | A+ | 544,175 |
| 4,400 | Atlanta, Georgia, Water and Wastewater Revenue Bonds, Series 1999A, 5.500%, 11/01/22 – FGIC Insured | No Opt. Call | A+ | 4,859,404 |
| 3,250 | | | BB | 3,489,785 |

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| | DeKalb County Hospital Authority, Georgia, Anticipation Certificates Revenue Bonds, DeKalb Medical Center, Inc. Project, Series 2010, 6.000%, 9/01/30 | 9/20 at 100.00 | | |
| | Gainesville and Hall County Hospital Authority, Georgia, Revenue Anticipation Certificates, Northeast Georgia Health Services Inc., Series 2010A: | | | |
| 590 | 5.000%, 2/15/30 | 2/20 at 100.00 | A | 616,851 |
| 1,910 | 5.000%, 2/15/30 (Pre-refunded 2/15/20) | 2/20 at 100.00 | N/R (4) | 2,008,957 |
| | Gainesville and Hall County Hospital Authority, Georgia, Revenue Anticipation Certificates, Northeast Georgia Health Services Inc., Series 2010B: | | | |
| 475 | 5.250%, 2/15/37 | 2/20 at 100.00 | AA- | 496,726 |
| 1,180 | 5.125%, 2/15/40 | 2/20 at 100.00 | AA- | 1,227,637 |
| | Gainesville and Hall County Hospital Authority, Georgia, Revenue Anticipation Certificates, Northeast Georgia Health Services Inc., Series 2010B: | | | |
| 1,525 | 5.250%, 2/15/37 (Pre-refunded 2/15/20) | 2/20 at 100.00 | N/R (4) | 1,610,659 |
| 3,820 | 5.125%, 2/15/40 (Pre-refunded 2/15/20) | 2/20 at 100.00 | N/R (4) | 4,026,242 |
| 4,650 | Georgia Municipal Electric Authority, General Power Revenue Bonds, Series 1993B, 5.700%, 1/01/19 – FGIC Insured (ETM) | No Opt. Call | N/R (4) | 4,766,808 |
| 4,010 | Georgia Municipal Electric Authority, Plant Vogtle Units 3 & 4 Project J Bonds, Series 2015A, 5.000%, 7/01/60 | 7/25 at 100.00 | A2 | 4,242,059 |
| 840 | Macon-Bibb County Urban Development Authority, Georgia, Revenue Bonds, Academy for Classical Education, Series 2017, 5.875%, 6/15/47, 144A | 6/27 at 100.00 | N/R | 861,571 |

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| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|---|---|------------------------|--------------|
| | Georgia (continued) | | | |
| \$3,000 | Marietta Development Authority, Georgia, University Facilities Revenue Bonds, Life University, Inc. Project, Refunding Series 2017A, 5.000%, 11/01/47, 144A | 11/27 at 100.00 | Ba3 | \$3,124,320 |
| 2,500 | Medical Center Hospital Authority, Georgia, Revenue Anticipation Certificates, Columbus | 8/18 at 100.00 | AA (4) | 2,528,600 |
| | Regional Healthcare System, Inc. Project, Series 2008, 6.500%, 8/01/38 (Pre-refunded 8/01/18) – AGC Insured | | | |
| 51,375 | Total Georgia | | | 54,716,311 |
| | Guam – 0.2% (0.2% of Total Investments) | | | |
| 4,000 | Guam Government Waterworks Authority, Water and Wastewater System Revenue Bonds, Series 2010, 5.500%, 7/01/30 (Pre-refunded 7/01/20) | 7/20 at 100.00 | BBB– (4) | 4,296,680 |
| 810 | Guam Government Waterworks Authority, Water and Wastewater System Revenue Bonds, Series 2013, 5.500%, 7/01/43 | 7/23 at 100.00 | BBB– | 880,300 |
| 4,810 | Total Guam | | | 5,176,980 |
| | Hawaii – 0.2% (0.2% of Total Investments) | | | |
| 1,000 | Hawaii Department of Budget and Finance, Special Purpose Revenue Bonds, Hawaii Pacific Health Obligated Group, Series 2010A, 5.500%, 7/01/40 (Pre-refunded 7/01/20) | 7/20 at 100.00 | A1 (4) | 1,073,510 |
| 3,000 | Hawaii Department of Budget and Finance, Special Purpose Revenue Bonds, Hawaii Pacific Health Obligated Group, Series 2013A, 5.500%, 7/01/43 | 7/23 at 100.00 | A1 | 3,312,360 |
| 1,175 | Hawaii Department of Budget and Finance, Special Purpose Revenue Bonds, Hawaii Pacific University, Series 2013A, 6.625%, 7/01/33 | 7/23 at 100.00 | BB | 1,237,369 |
| 5,175 | Total Hawaii | | | 5,623,239 |
| | Idaho – 0.1% (0.1% of Total Investments) | | | |
| 1,175 | Idaho Health Facilities Authority, Revenue Bonds, Madison Memorial Hospital Project, Refunding Series 2016, 5.000%, 9/01/37 | 9/26 at 100.00 | BB+ | 1,246,369 |
| 595 | Idaho Water Resource Board, Water Resource Loan Program Revenue, Ground Water Rights Mitigation Series 2012A, 5.000%, 9/01/32 | 9/22 at 100.00 | A3 | 646,241 |
| 1,770 | Total Idaho | | | 1,892,610 |
| | Illinois – 29.7% (18.4% of Total Investments) | | | |
| 50,000 | Chicago Board of Education, Illinois, Dedicated Capital Improvement Tax Revenue Bonds, Series 2016, 6.000%, 4/01/46 | 4/27 at 100.00 | A | 58,229,000 |
| 1,000 | Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues Series 2011A, 5.500%, 12/01/39 | 12/21 at 100.00 | B3 | 1,009,640 |
| 8,400 | Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues, Refunding Series 2017B, 7.000%, 12/01/42, 144A | 12/27 at 100.00 | B | 9,926,028 |
| 8,455 | Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues, Refunding Series 2017H, 5.000%, 12/01/36 | 12/27 at 100.00 | B | 8,444,516 |

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Chicago Board of Education, Illinois, General Obligation Bonds,
Dedicated Revenues, Series 2016A:

| | | | | |
|--------|---|--------------------|---|------------|
| 1,800 | 7.000%, 12/01/26 | 12/25 at 100.00 | B | 2,105,136 |
| 51,780 | 7.000%, 12/01/44 | 12/25 at 100.00 | B | 59,476,579 |
| 6,210 | Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues, Series 2017A, 7.000%, 12/01/46, 144A | 12/27 at 100.00 | B | 7,317,057 |
| 450 | Chicago Board of Education, Illinois, General Obligation Bonds, Series 1999A, 0.000%, 12/01/26 – NPMG Insured | No Opt. Call | B | 306,913 |
| 1,715 | Chicago Board of Education, Illinois, Unlimited Tax General Obligation Bonds, Dedicated Tax Revenues, Series 1998B-1: 0.000%, 12/01/26 – NPMG Insured | No Opt. Call | B | 1,169,681 |
| 10,060 | 0.000%, 12/01/28 – FGIC Insured | No Opt. Call | B | 6,224,021 |
| 1,765 | 0.000%, 12/01/30 – NPMG Insured | No Opt. Call | B | 981,428 |

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NZF Nuveen Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | Illinois (continued) | | | |
| | Chicago Board of Education, Illinois, Unlimited Tax General Obligation Bonds, Dedicated Tax Revenues, Series 1999A: | | | |
| \$2,585 | 0.000%, 12/01/27 – NPMG Insured | No Opt. Call | B | \$1,682,990 |
| 7,240 | 0.000%, 12/01/31 – FGIC Insured | No Opt. Call | B | 3,816,856 |
| 4,300 | Chicago Transit Authority, Illinois, Sales Tax Receipts Revenue Bonds, Series 2011, 5.250%, 12/01/40 | 12/21 at 100.00 | A3 | 4,588,358 |
| | Chicago, Illinois, General Obligation Bonds, City Colleges, Series 1999: | | | |
| 25,755 | 0.000%, 1/01/29 – NPMG Insured | No Opt. Call | BBB– | 16,157,914 |
| 8,765 | 0.000%, 1/01/34 – FGIC Insured | No Opt. Call | BBB– | 4,285,910 |
| 17,310 | 0.000%, 1/01/37 – FGIC Insured | No Opt. Call | BBB– | 7,247,005 |
| 670 | Chicago, Illinois, General Obligation Bonds, Neighborhoods Alive 21 Program, Series 2002B, 5.500%, 1/01/31 | 1/25 at 100.00 | Ba1 | 714,515 |
| 2,695 | Chicago, Illinois, General Obligation Bonds, Project & Refunding Series 2014A, 5.000%, 1/01/35 | 1/24 at 100.00 | Ba1 | 2,742,675 |
| 27,095 | Chicago, Illinois, General Obligation Bonds, Project & Refunding Series 2017A, 6.000%, 1/01/38 | 1/27 at 100.00 | BBB– | 30,002,835 |
| 2,000 | Chicago, Illinois, General Obligation Bonds, Project and Refunding Series 2005D, 5.500%, 1/01/40 | 1/25 at 100.00 | Ba1 | 2,091,660 |
| | Chicago, Illinois, General Obligation Bonds, Project and Refunding Series 2009C: | | | |
| 1,450 | 5.000%, 1/01/34 | 1/19 at 100.00 | Ba1 | 1,458,859 |
| 590 | 5.000%, 1/01/40 | 1/19 at 100.00 | Ba1 | 592,985 |
| 4,930 | Chicago, Illinois, General Obligation Bonds, Project Series 2011A, 5.250%, 1/01/35 | 1/21 at 100.00 | Ba1 | 5,017,803 |
| 550 | Chicago, Illinois, General Obligation Bonds, Project Series 2012A, 5.000%, 1/01/34 | 1/22 at 100.00 | Ba1 | 557,304 |
| | Chicago, Illinois, General Obligation Bonds, Refunding Series 2007E: | | | |
| 10,115 | 5.500%, 1/01/35 | 1/25 at 100.00 | Ba1 | 10,661,412 |
| 5,890 | 5.500%, 1/01/42 | | Ba1 | 6,149,631 |

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| | | 1/25 at 100.00 | | |
| 275 | Chicago, Illinois, General Obligation Bonds, Refunding Series 2008A, 5.250%, 1/01/37 – FGIC Insured | 7/18 at 100.00 | Ba1 | 275,330 |
| 765 | Chicago, Illinois, General Obligation Bonds, Refunding Series 2016C, 5.000%, 1/01/35 | 1/26 at 100.00 | BBB– | 785,028 |
| 1,610 | Chicago, Illinois, General Obligation Bonds, Series 1999, 0.000%, 1/01/30 – AGM Insured | No Opt. Call | A2 | 990,327 |
| | Chicago, Illinois, General Obligation Bonds, Series 2015A: | | | |
| 1,000 | 5.500%, 1/01/35 | 1/25 at 100.00 | BBB– | 1,054,020 |
| 9,800 | 5.500%, 1/01/39 | 1/25 at 100.00 | BBB– | 10,260,502 |
| 5,630 | Chicago, Illinois, Sales Tax Revenue Bonds, Series 2011A, 5.250%, 1/01/38 (Pre-refunded 1/01/22) | 1/22 at 100.00 | N/R (4) | 6,254,198 |
| 1,250 | Cook County Forest Preserve District, Illinois, General Obligation Bonds, Personal Property Replacement Tax Alternate Source, Series 2012C, 5.000%, 12/15/37 – AGM Insured | 6/22 at 100.00 | A2 | 1,313,462 |
| 25,375 | Cook County, Illinois, General Obligation Bonds, Refunding Series 2010A, 5.250%, 11/15/33 | 11/20 at 100.00 | A2 | 26,784,327 |
| 800 | Illinois Finance Authority, Charter School Revenue Bonds, Intrinsic Charter Schools Belmont School Project, Series 2015A, 5.500%, 12/01/30, 144A | 12/25 at 100.00 | N/R | 818,072 |
| | Illinois Finance Authority, Charter School Revenue Bonds, Uno Charter School Network, Refunding and Improvement Series 2011A: | | | |
| 1,525 | 6.875%, 10/01/31 | 10/21 at 100.00 | BB+ | 1,617,064 |
| 2,535 | 7.125%, 10/01/41 | 10/21 at 100.00 | BB+ | 2,686,517 |
| 1,500 | Illinois Finance Authority, Revenue Bonds, Central DuPage Health, Series 2009B, 5.500%, 11/01/39 (Pre-refunded 11/01/19) | 11/19 at 100.00 | Aa2 (4) | 1,578,420 |
| 1,000 | Illinois Finance Authority, Revenue Bonds, Central DuPage Health, Series 2009, 5.250%, 11/01/39 (Pre-refunded 11/01/19) | 11/19 at 100.00 | Aa2 (4) | 1,049,370 |
| 2,000 | Illinois Finance Authority, Revenue Bonds, Children’s Memorial Hospital, Series 2008A, 5.250%, 8/15/47 – AGC Insured (Pre-refunded 8/15/18) (UB) | 8/18 at 100.00 | AA (4) | 2,020,280 |
| 2,675 | Illinois Finance Authority, Revenue Bonds, Columbia College Chicago, Series 2015A, 5.000%, 12/01/37 | 12/25 at 100.00 | BBB+ | 2,775,607 |
| 5,220 | Illinois Finance Authority, Revenue Bonds, DePaul University, Series 2011A, 5.750%, 10/01/27 (Pre-refunded 4/01/21) | 4/21 at 100.00 | A (4) | 5,743,253 |

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| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | Illinois (continued) | | | |
| \$845 | Illinois Finance Authority, Revenue Bonds, Illinois Wesleyan University, Refunding Series 2016, 5.000%, 9/01/46 | 9/26 at 100.00 | Baa1 | \$900,009 |
| 5,015 | Illinois Finance Authority, Revenue Bonds, Ingalls Health System, Series 2013, 5.000%, 5/15/43 | 5/22 at 100.00 | Baa2 | 5,247,696 |
| | Illinois Finance Authority, Revenue Bonds, OSF Healthcare System, Refunding Series 2010A: | | | |
| 630 | 6.000%, 5/15/39 | 5/20 at 100.00 | A | 672,846 |
| 2,030 | 6.000%, 5/15/39 (Pre-refunded 5/15/20) | 5/20 at 100.00 | N/R (4) | 2,188,665 |
| | Illinois Finance Authority, Revenue Bonds, Provena Health, Series 2009A: | | | |
| 5 | 7.750%, 8/15/34 (Pre-refunded 8/15/19) | 8/19 at 100.00 | N/R (4) | 5,366 |
| 495 | 7.750%, 8/15/34 (Pre-refunded 8/15/19) | 8/19 at 100.00 | N/R (4) | 531,204 |
| | Illinois Finance Authority, Revenue Bonds, Rehabilitation Institute of Chicago, Series 2013A: | | | |
| 415 | 5.500%, 7/01/28 | 7/23 at 100.00 | A- | 462,800 |
| 905 | 6.000%, 7/01/43 | 7/23 at 100.00 | A- | 1,002,423 |
| | Illinois Finance Authority, Revenue Bonds, Resurrection Health Care Corporation, Refunding Series 2009: | | | |
| 100 | 6.125%, 5/15/25 (Pre-refunded 5/15/19) | 5/19 at 100.00 | N/R (4) | 104,387 |
| 90 | 6.125%, 5/15/25 (Pre-refunded 5/15/19) | 5/19 at 100.00 | N/R (4) | 93,902 |
| 2,810 | 6.125%, 5/15/25 (Pre-refunded 5/15/19) | 5/19 at 100.00 | BBB- (4) | 2,931,814 |
| | Illinois Finance Authority, Revenue Bonds, Rush University Medical Center Obligated Group, Series 2009C, 6.625%, 11/01/39 (Pre-refunded 5/01/19) | 5/19 at 100.00 | Aaa | 1,741,840 |
| 4,000 | Illinois Finance Authority, Revenue Bonds, Silver Cross Hospital and Medical Centers, Refunding Series 2008A, 6.000%, 8/15/23 | 8/18 at 100.00 | BBB+ | 4,029,560 |
| 1,050 | Illinois Finance Authority, Revenue Bonds, Silver Cross Hospital and Medical Centers, Refunding Series 2015C, 5.000%, 8/15/44 | 8/25 at 100.00 | Baa1 | 1,107,582 |
| | Illinois Finance Authority, Revenue Bonds, Silver Cross Hospital and Medical Centers, Series 2009: | | | |
| 7,000 | 6.875%, 8/15/38 (Pre-refunded 8/15/19) | 8/19 at 100.00 | N/R (4) | 7,434,560 |
| 2,000 | 7.000%, 8/15/44 (Pre-refunded 8/15/19) | 8/19 at 100.00 | N/R (4) | 2,127,320 |
| 500 | | | A2 (4) | 529,610 |

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| | Illinois Finance Authority, Revenue Bonds, Southern Illinois Healthcare Enterprises, Inc., Series 2005 Remarketed, 5.250%, 3/01/30 (Pre-refunded 3/01/20) – AGM Insured | 3/20 at 100.00 | | |
| 2,500 | Illinois Finance Authority, Revenue Bonds, The University of Chicago Medical Center, Series 2011C, 5.500%, 8/15/41 (Pre-refunded 2/15/21) (UB) (5) | 2/21 at 100.00 | AA– (4) | 2,725,225 |
| 4,125 | Illinois Finance Authority, Revenue Bonds, University of Chicago, Series 2012A, 5.000%, 10/01/51 | 10/21 at 100.00 | AA– | 4,393,455 |
| 3,000 | Illinois Finance Authority, Revenue Bonds, University of Chicago, Series 2015A, 5.000%, 10/01/46 (UB) (5) | 10/25 at 100.00 | AA– | 3,295,650 |
| 6,165 | Illinois State, General Obligation Bonds, April Series 2014: 5.000%, 4/01/38 | 4/24 at 100.00 | BBB– | 6,202,360 |
| 5,000 | 5.000%, 4/01/39 | 4/24 at 100.00 | BBB– | 5,025,200 |
| 2,010 | Illinois State, General Obligation Bonds, February Series 2014: 5.250%, 2/01/30 | 2/24 at 100.00 | BBB– | 2,072,109 |
| 3,435 | 5.250%, 2/01/33 | 2/24 at 100.00 | BBB– | 3,518,505 |
| 3,745 | 5.250%, 2/01/34 | 2/24 at 100.00 | BBB– | 3,832,259 |
| 6,000 | 5.000%, 2/01/39 | 2/24 at 100.00 | BBB– | 6,029,280 |
| 8,565 | Illinois State, General Obligation Bonds, June Series 2016, 5.000%, 6/01/26 | No Opt. Call | BBB– | 8,928,756 |
| 3,100 | Illinois State, General Obligation Bonds, November Series 2016: 5.000%, 11/01/35 | 11/26 at 100.00 | BBB– | 3,171,083 |
| 3,000 | 5.000%, 11/01/37 | 11/26 at 100.00 | BBB– | 3,062,460 |
| 2,400 | 5.000%, 11/01/40 | 11/26 at 100.00 | BBB– | 2,438,184 |
| 5,795 | Illinois State, General Obligation Bonds, November Series 2017D, 5.000%, 11/01/28 | 11/27 at 100.00 | BBB– | 6,016,949 |
| 4,900 | Illinois State, General Obligation Bonds, October Series 2016, 5.000%, 2/01/26 | No Opt. Call | BBB– | 5,107,270 |
| 27,215 | Illinois State, General Obligation Bonds, Series 2013, 5.500%, 7/01/38 | 7/23 at 100.00 | BBB– | 28,037,709 |
| 7,250 | Illinois Toll Highway Authority, Toll Highway Revenue Bonds, Senior Lien Series 2013A, 5.000%, 1/01/38 | 1/23 at 100.00 | AA– | 7,906,125 |

NZF Nuveen Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | Illinois (continued) | | | |
| \$2,755 | Illinois Toll Highway Authority, Toll Highway Revenue Bonds, Senior Lien Series 2015A, 5.000%, 1/01/40 | 7/25 at 100.00 | AA- | \$3,040,418 |
| 560 | Illinois Toll Highway Authority, Toll Highway Revenue Bonds, Tender Option Bond Trust 2015-XF0051, 12.874%, 1/01/38, 144A (IF) | 1/23 at 100.00 | AA- | 762,854 |
| 2,500 | Kane & DeKalb Counties Community Unit School District 301, Illinois, General Obligation Bonds, Series 2006, 0.000%, 12/01/23 - NPMFG Insured | No Opt. Call | Aa2 | 2,090,650 |
| 9,795 | Lake, Cook, Kane and McHenry Counties Community Unit School District 220, Barrington, Illinois, General Obligation Bonds, Series 2002, 5.250%, 12/01/19 - AGM Insured (UB) | No Opt. Call | A2 | 10,272,017 |
| 1,160 | Mc Henry and Lake Counties Community Consolidated School District 26, Cary, Illinois, General Obligation Bonds, Series 2011B: 6.250%, 2/01/21 (Pre-refunded 2/01/20) - AGM Insured | 2/20 at 100.00 | Aa3 (4) | 1,245,643 |
| 85 | 6.250%, 2/01/21 (Pre-refunded 2/01/20) - AGM Insured | 2/20 at 100.00 | Aa3 (4) | 91,276 |
| 570 | McHenry and Kane Counties Community Consolidated School District 158, Huntley, Illinois, General Obligation Bonds, Series 2003: 0.000%, 1/01/21 - NPMFG Insured | No Opt. Call | N/R | 525,569 |
| 745 | 0.000%, 1/01/21 (ETM) | No Opt. Call | N/R (4) | 702,446 |
| 930 | McHenry and Lake Counties Community Consolidated School District 26, Cary, Illinois, General Obligation Bonds, Series 2011A: 6.000%, 2/01/24 (Pre-refunded 2/01/20) - AGM Insured | 2/20 at 100.00 | Aa3 (4) | 994,691 |
| 70 | 6.000%, 2/01/24 (Pre-refunded 2/01/20) - AGM Insured | 2/20 at 100.00 | Aa3 (4) | 74,869 |
| 960 | 6.000%, 2/01/25 (Pre-refunded 2/01/20) - AGM Insured | 2/20 at 100.00 | Aa3 (4) | 1,026,778 |
| 70 | 6.000%, 2/01/25 (Pre-refunded 2/01/20) - AGM Insured | 2/20 at 100.00 | Aa3 (4) | 74,869 |
| 13,785 | Metropolitan Pier and Exposition Authority, Illinois, McCormick Place Expansion Project Bonds, Refunding Series 2012A, 5.000%, 6/15/42 - NPMFG Insured | 6/22 at 100.00 | BB+ | 14,150,303 |
| 2,500 | Metropolitan Pier and Exposition Authority, Illinois, McCormick Place Expansion Project Bonds, Refunding Series 2012B, 5.000%, | 6/22 at 100.00 | BB+ | 2,556,775 |

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|--------|--|-----------------|----------|------------|
| | 6/15/52 | | | |
| 5,400 | Metropolitan Pier and Exposition Authority, Illinois, McCormick Place Expansion Project Bonds, Refunding Series 2015B, 5.000%, 6/15/52 | 12/25 at 100.00 | BB+ | 5,568,750 |
| | Metropolitan Pier and Exposition Authority, Illinois, McCormick Place Expansion Project Bonds, Series 2015A: | | | |
| 23,110 | 0.000%, 12/15/52 | No Opt. Call | BB+ | 3,753,064 |
| 2,455 | 5.000%, 6/15/53 | 12/25 at 100.00 | BB+ | 2,530,123 |
| 6,000 | Metropolitan Pier and Exposition Authority, Illinois, McCormick Place Expansion Project Bonds, Series 2017A, 5.000%, 6/15/57 | 12/27 at 100.00 | BB+ | 6,294,000 |
| | Metropolitan Pier and Exposition Authority, Illinois, McCormick Place Expansion Project Refunding Bonds, Series 2010A: | | | |
| 9,080 | 5.500%, 6/15/50 | 6/20 at 100.00 | BB+ | 9,298,011 |
| 2,920 | 5.500%, 6/15/50 (Pre-refunded 6/15/20) | 6/20 at 100.00 | BBB- (4) | 3,130,357 |
| 45,000 | Metropolitan Pier and Exposition Authority, Illinois, Revenue Bonds, McCormick Place Expansion Project, Capital Appreciation Refunding Series 2010B-1, 0.000%, 6/15/43 – AGM Insured | No Opt. Call | BBB- | 13,906,350 |
| | Metropolitan Pier and Exposition Authority, Illinois, Revenue Bonds, McCormick Place Expansion Project, Refunding Series 1998A: | | | |
| 2,680 | 5.500%, 6/15/29 – NPMFG Insured | No Opt. Call | BB+ | 2,978,740 |
| 145 | 5.500%, 6/15/29 (Pre-refunded 6/15/25) – NPMFG Insured | 6/25 at 100.00 | Baa2 (4) | 171,045 |
| 1,040 | Metropolitan Pier and Exposition Authority, Illinois, Revenue Bonds, McCormick Place Expansion Project, Refunding Series 2002B., 5.550%, 6/15/21 | No Opt. Call | BB+ | 1,052,730 |
| 10,960 | Metropolitan Pier and Exposition Authority, Illinois, Revenue Bonds, McCormick Place Expansion Project, Refunding Series 2010B-2, 5.250%, 6/15/50 | 6/20 at 100.00 | BB+ | 11,168,240 |
| 1,165 | Metropolitan Pier and Exposition Authority, Illinois, Revenue Bonds, McCormick Place Expansion Project, Series 1993A, 0.000%, 6/15/21 – FGIC Insured | No Opt. Call | Baa2 | 1,044,527 |

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| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | Illinois (continued) | | | |
| | Metropolitan Pier and Exposition Authority, Illinois, Revenue Bonds, McCormick Place Expansion Project, Series 2002A: | | | |
| \$ 7,305 | 5.700%, 6/15/24 | No Opt. Call | BB+ | \$ 8,122,283 |
| 2,195 | 5.700%, 6/15/24 (Pre-refunded 6/15/22) | 6/22 at 101.00 | N/R (4) | 2,515,031 |
| 8,400 | 0.000%, 12/15/30 – NPFG Insured | No Opt. Call | BB+ | 4,743,480 |
| 7,940 | 0.000%, 6/15/33 – NPFG Insured | No Opt. Call | BB+ | 3,910,291 |
| 21,915 | 0.000%, 6/15/34 – NPFG Insured | No Opt. Call | BB+ | 10,153,877 |
| 450 | 0.000%, 12/15/34 – NPFG Insured | No Opt. Call | BB+ | 203,580 |
| 12,500 | 0.000%, 6/15/35 – NPFG Insured | No Opt. Call | BB+ | 5,484,875 |
| 10,620 | 0.000%, 12/15/35 – NPFG Insured | No Opt. Call | BB+ | 4,549,183 |
| 45,350 | 0.000%, 12/15/36 – NPFG Insured | No Opt. Call | BB+ | 18,413,007 |
| 38,040 | 0.000%, 6/15/40 – NPFG Insured | No Opt. Call | BB+ | 12,677,210 |
| 3,720 | 0.000%, 6/15/41 – NPFG Insured | No Opt. Call | BB+ | 1,169,047 |
| | Quad Cities Regional Economic Development Authority, Illinois, Revenue Bonds, Augustana College, Series 2012: | | | |
| 480 | 5.000%, 10/01/25 | 10/22 at 100.00 | Baa1 | 528,178 |
| 400 | 5.000%, 10/01/26 | 10/22 at 100.00 | Baa1 | 438,792 |
| 780 | Railsplitter Tobacco Settlement Authority, Illinois, Tobacco Settlement Revenue Bonds, Series 2010, 5.250%, 6/01/21 | No Opt. Call | A | 845,614 |
| 2,695 | Regional Transportation Authority, Cook, DuPage, Kane, Lake, McHenry and Will Counties, Illinois, General Obligation Bonds, Series 1990A, 7.200%, 11/01/20 – AMBAC Insured | No Opt. Call | A2 | 2,899,335 |
| 10,000 | Sales Tax Securitization Corporation, Illinois, Sales Tax Securitization Bonds, Series 2018A., 5.000%, 1/01/38 | 1/28 at 100.00 | AA | 11,116,400 |
| 3,815 | Southwestern Illinois Development Authority, Environmental Improvement Revenue Bonds, US Steel Corporation Project, Series 2012, 5.750%, 8/01/42 (Alternative Minimum Tax) | 8/22 at 100.00 | B | 3,843,155 |
| 1,580 | University of Illinois, Health Services Facilities System Revenue Bonds, Series 2013, 6.000%, 10/01/32 | 10/23 at 100.00 | Baa1 | 1,784,025 |
| 11,350 | Will County Community High School District 210 Lincoln-Way, Illinois, General Obligation Bonds, Series 2006, 0.000%, 1/01/24 – Call | No Opt. Call | A2 | 9,150,257 |

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| 790,270 | AGM Insured Total Illinois Indiana – 4.4% (2.8% of Total Investments) Carmel Redevelopment Authority, Indiana, Lease Rent Revenue Bonds, Series 2005: | | | 652,891,366 |
| 1,950 | 0.000%, 2/01/24 | No Opt. Call | Aa3 | 1,662,005 |
| 2,705 | 0.000%, 2/01/25 | No Opt. Call | Aa3 | 2,233,329 |
| 4,400 | Crown Point Multi-School Building Corporation, Indiana, First Mortgage Bonds, Crown Point Community School Corporation, Series 2000, 0.000%, 1/15/24 – NPMFG Insured | No Opt. Call | Baa2 | 3,775,992 |
| 680 | Indiana Finance Authority, Educational Facilities Revenue Bonds, Butler University Project, Refunding Series 2012B, 5.000%, 2/01/29 | 2/22 at 100.00 | A- | 733,591 |
| 1,050 | Indiana Finance Authority, Educational Facilities Revenue Bonds, Drexel Foundation For Educational Excellence, Inc., Series 2009A, 7.000%, 10/01/39 | 10/19 at 100.00 | B | 1,061,970 |
| 520 | Indiana Finance Authority, Environmental Improvement Revenue Bonds, United States Steel Corporation Project, Refunding Series 2010, 6.000%, 12/01/26 | 6/20 at 100.00 | B | 534,368 |
| 1,230 | Indiana Finance Authority, Environmental Improvement Revenue Bonds, United States Steel Corporation Project, Series 2012, 5.750%, 8/01/42 (Alternative Minimum Tax) | 8/22 at 100.00 | B | 1,239,077 |
| 11,000 | Indiana Finance Authority, Health System Revenue Bonds, Franciscan Alliance, Inc. Obligated Group, Series 2016A, 4.000%, 11/01/51 | 11/25 at 100.00 | Aa3 | 10,979,760 |
| 4,465 | Indiana Finance Authority, Health System Revenue Bonds, Sisters of Saint Francis Health Services, Inc. Obligated Group, Series 2009, 5.250%, 11/01/39 (Pre-refunded 11/01/19) | 11/19 at 100.00 | Aa3 (4) | 4,682,044 |
| 1,815 | Indiana Finance Authority, Hospital Revenue Bonds, Community Health Network Project, Series 2012A, 5.000%, 5/01/42 | 5/23 at 100.00 | A | 1,953,485 |
| 1,500 | Indiana Finance Authority, Hospital Revenue Bonds, Floyd Memorial Hospital and Health Services Project, Refunding Series 2010, 5.125%, 3/01/30 (Pre-refunded 3/02/20) | 3/20 at 100.00 | N/R (4) | 1,584,210 |

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NZF Nuveen Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | Indiana (continued) | | | |
| \$1,875 | Indiana Finance Authority, Hospital Revenue Bonds, Indiana University Health Obligation Group, Refunding 2015A, 4.000%, 12/01/40 | 6/25 at 100.00 | AA | \$1,892,231 |
| 9,300 | Indiana Finance Authority, Hospital Revenue Bonds, Major Hospital Project, Series 2014A, 5.000%, 10/01/44 | 10/23 at 100.00 | Baa2 | 9,683,997 |
| | Indiana Finance Authority, Private Activity Bonds, Ohio River Bridges East End Crossing Project, Series 2013A: | | | |
| 5,380 | 5.000%, 7/01/44 (Alternative Minimum Tax) | 7/23 at 100.00 | BBB+ | 5,737,017 |
| 5,100 | 5.000%, 7/01/48 (Alternative Minimum Tax) | 7/23 at 100.00 | BBB+ | 5,423,595 |
| 5,370 | 5.250%, 1/01/51 (Alternative Minimum Tax) | 7/23 at 100.00 | BBB+ | 5,765,554 |
| 6,730 | Indiana Finance Authority, Revenue Bonds, Trinity Health Care Group, Refunding Series 2009A, 5.250%, 12/01/38 (Pre-refunded 12/01/19) | 12/19 at 100.00 | AA- (4) | 7,079,287 |
| 6,700 | Indiana Finance Authority, Wastewater Utility Revenue Bonds, CWA Authority Project, Series 2011B, 5.000%, 10/01/41 | 10/21 at 100.00 | A3 | 7,215,096 |
| 13,000 | Indiana Finance Authority, Water Utility Revenue Bonds, Citizens Energy Group Project, First Lien Series 2014A, 5.000%, 10/01/44 | 10/24 at 100.00 | A | 14,466,270 |
| 10,000 | Indianapolis Local Public Improvement Bond Bank, Indiana, Series 1999E, 0.000%, 2/01/26 – AMBAC Insured | No Opt. Call | A | 7,976,300 |
| 1,000 | Merrillville, Indiana, Economic Development Revenue Bonds, Belvedere Housing Project, Series 2016, 5.750%, 4/01/36 | 4/24 at 102.00 | N/R | 944,440 |
| 1,250 | Shoals, Indiana, Exempt Facilities Revenue Bonds, National Gypsum Company Project, Series 2013, 7.250%, 11/01/43 (Alternative Minimum Tax) | 11/23 at 100.00 | N/R | 1,406,063 |
| 830 | Valparaiso, Indiana, Exempt Facilities Revenue Bonds, Pratt Paper LLC Project, Series 2013, 7.000%, 1/01/44 (Alternative Minimum Tax) | 1/24 at 100.00 | N/R | 975,233 |
| 97,850 | Total Indiana | | | 99,004,914 |
| | Iowa – 1.7% (1.0% of Total Investments) | | | |
| | Iowa Finance Authority, Iowa, Midwestern Disaster Area Revenue Bonds, Iowa Fertilizer Company Project, Series 2013: | | | |
| 7,055 | 5.500%, 12/01/22 | 12/18 at 100.00 | B- | 7,158,850 |
| 1,255 | 5.250%, 12/01/25 | 12/23 at 100.00 | B- | 1,337,253 |
| 1,470 | | | B- | 1,565,138 |

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| | Iowa Finance Authority, Iowa, Midwestern Disaster Area Revenue Bonds, Iowa Fertilizer Company Project, Series 2016, 5.875%, 12/01/27, 144A | 6/19 at 105.00 | | |
| 1,710 | Iowa Finance Authority, Iowa, Midwestern Disaster Area Revenue Bonds, Iowa Fertilizer Company Project, Series 2018A., 5.250%, 12/01/50 | 12/22 at 103.00 | B | 1,796,697 |
| 1,630 | Iowa Higher Education Loan Authority, Private College Facility Revenue Bonds, University of Dubuque Project, Refunding Series 2011, 6.000%, 10/01/31 | 10/21 at 100.00 | BBB | 1,742,128 |
| 1,900 | Iowa Higher Education Loan Authority, Private College Facility Revenue Bonds, Upper Iowa University Project, Series 2012, 5.000%, 9/01/43 (Pre-refunded 9/01/23) | 9/23 at 100.00 | N/R (4) | 2,154,904 |
| 2,000 | Iowa Student Loan Liquidity Corporation, Student Loan Revenue Bonds, Refunding Series 2009-2, 5.500%, 12/01/25 | 12/19 at 100.00 | A | 2,085,400 |
| 6,425 | Iowa Tobacco Settlement Authority, Asset Backed Settlement Revenue Bonds, Series 2005C: 5.375%, 6/01/38 | 7/18 at 100.00 | B2 | 6,440,741 |
| 525 | 5.500%, 6/01/42 | 7/18 at 100.00 | B2 | 527,079 |
| 5,045 | 5.625%, 6/01/46 | 7/18 at 100.00 | B | 5,071,133 |
| 6,590 | Iowa Tobacco Settlement Authority, Tobacco Asset-Backed Revenue Bonds, Series 2005B, 5.600%, 6/01/34 | 7/18 at 100.00 | B2 | 6,658,075 |
| 35,605 | Total Iowa | | | 36,537,398 |
| | Kansas – 0.6% (0.4% of Total Investments) | | | |
| | Johnson and Miami Counties Unified School District 230, Kansas, General Obligation Bonds, Series 2011A: | | | |
| 2,000 | 5.000%, 9/01/26 | 9/21 at 100.00 | Aa3 | 2,172,120 |
| 1,000 | 5.000%, 9/01/27 | 9/21 at 100.00 | Aa3 | 1,086,060 |

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| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | Kansas (continued) | | | |
| \$2,000 | Kansas Development Finance Authority, Hospital Revenue Bonds, Adventist Health System/Sunbelt Obligated Group, Series 2012A, 5.000%, 11/15/28 | 5/22 at 100.00 | AA | \$2,203,740 |
| 1,485 | Kansas State Power Pool, Electric Utility Revenue Bonds, Dogwood Energy Facility, Series 2012A, 5.000%, 12/01/31 (Pre-refunded 12/01/20) | 12/20 at 100.00 | A3 (4) | 1,594,148 |
| 2,035 | Overland Park Development Corporation, Kansas, First Tier Revenue Bonds, Overland Park Convention Center, Series 2007A, 5.125%, 1/01/22 – AMBAC Insured | 7/18 at 100.00 | Ba2 | 2,038,134 |
| 465 | Overland Park Transportation Development District, Kansas, Sales Tax Revenue Bonds, Oak Park Mall Project, Series 2010, 5.900%, 4/01/32 | 4/20 at 100.00 | BBB | 481,884 |
| 1,695 | Wyandotte County-Kansas City Unified Government, Kansas, Sales Tax Special Obligation Bonds, Vacation Village Project Area 1 and 2A, Series 2015: 5.750%, 9/01/32 | 9/25 at 100.00 | N/R | 1,798,717 |
| 1,725 | 6.000%, 9/01/35 | 9/25 at 100.00 | N/R | 1,831,812 |
| 12,405 | Total Kansas | | | 13,206,615 |
| | Kentucky – 2.1% (1.3% of Total Investments) | | | |
| | Christian County, Kentucky, Hospital Revenue Bonds, Jennie Stuart Medical Center, Series 2016: | | | |
| 5,000 | 5.375%, 2/01/36 | 2/26 at 100.00 | BB+ | 5,357,450 |
| 435 | 5.500%, 2/01/44 | 2/26 at 100.00 | BB+ | 464,915 |
| | Kentucky Economic Development Finance Authority, Hospital Revenue Bonds, Baptist Healthcare System Obligated Group, Series 2009A: | | | |
| 750 | 5.375%, 8/15/24 | 8/18 at 100.00 | Baa2 | 756,480 |
| 750 | 5.375%, 8/15/24 (Pre-refunded 8/15/18) | 8/18 at 100.00 | N/R (4) | 757,433 |
| 1,000 | Kentucky Economic Development Finance Authority, Hospital Revenue Bonds, Owensboro Medical Health System, Series 2010A, 6.000%, 6/01/30 (Pre-refunded 6/01/20) | 6/20 at 100.00 | BB+ (4) | 1,079,820 |
| 6,015 | Kentucky Economic Development Finance Authority, Hospital Revenue Bonds, Owensboro Medical Health System, Series 2010B, 6.375%, 3/01/40 (Pre-refunded 6/01/20) | 6/20 at 100.00 | BB+ (4) | 6,540,831 |
| 500 | Kentucky Economic Development Finance Authority, Kentucky, Healthcare Facilities Revenue Bonds, Rosedale Green Project, Refunding Series 2015: 5.750%, 11/15/45 | | N/R | 505,770 |

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| | | 11/25 at 100.00 | | |
| 2,250 | 5.750%, 11/15/50 | 11/25 at 100.00 | N/R | 2,269,080 |
| | Kentucky Economic Development Finance Authority, Louisville Arena Project Revenue Bonds, Louisville Arena Authority, Inc., Series 2008-A1: | | | |
| 1,000 | 6.000%, 12/01/33 (Pre-refunded 6/01/18) – AGC Insured | 6/18 at 100.00 | A3 (4) | 1,003,460 |
| 1,000 | 6.000%, 12/01/38 (Pre-refunded 6/01/18) – AGC Insured | 6/18 at 100.00 | A3 (4) | 1,003,460 |
| 1,100 | 6.000%, 12/01/42 (Pre-refunded 6/01/18) – AGC Insured | 6/18 at 100.00 | A3 (4) | 1,103,806 |
| | Kentucky Economic Development Finance Authority, Revenue Bonds, Next Generation Kentucky Information Highway Project, Senior Series 2015A: | | | |
| 2,130 | 5.000%, 7/01/40 | 7/25 at 100.00 | Baa2 | 2,249,813 |
| 2,940 | 5.000%, 1/01/45 | 7/25 at 100.00 | Baa2 | 3,097,878 |
| | Kentucky Public Transportation Infrastructure Authority, First Tier Toll Revenue Bonds, Downtown Crossing Project, Convertible Capital Appreciation Series 2013C: | | | |
| 1,335 | 0.000%, 7/01/43 (7) | 7/31 at 100.00 | Baa3 | 1,237,946 |
| 2,295 | 0.000%, 7/01/46 (7) | 7/31 at 100.00 | Baa3 | 2,136,232 |
| | Kentucky Public Transportation Infrastructure Authority, First Tier Toll Revenue Bonds, Downtown Crossing Project, Series 2013A: | | | |
| 3,080 | 5.750%, 7/01/49 | 7/23 at 100.00 | Baa3 | 3,374,140 |
| 615 | 6.000%, 7/01/53 | 7/23 at 100.00 | Baa3 | 681,660 |
| 5,400 | Lexington-Fayette Urban County Government Public Facilities Corporation, Kentucky State Lease Revenue Bonds, Eastern State Hospital Project, Series 2011A, 5.250%, 6/01/29 | 6/21 at 100.00 | A | 5,832,540 |
| 5,000 | Pikeville, Kentucky, Hospital Revenue Bonds, Pikeville Medical Center, Inc. Project, Improvement and Refunding Series 2011, 6.250%, 3/01/31 | 3/21 at 100.00 | A3 | 5,476,050 |
| 215 | Warren County, Kentucky, Hospital Revenue Bonds, Bowling Green-Warren County Community Hospital Corporation, Series 2012A, 4.000%, 10/01/29 | 10/22 at 100.00 | A+ | 221,843 |
| 42,810 | Total Kentucky | | | 45,150,607 |

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NZF Nuveen Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | Louisiana – 2.1% (1.3% of Total Investments) | | | |
| \$2,000 | Jefferson Parish Hospital Service District 2, Louisiana, Hospital Revenue Bonds, East Jefferson General Hospital, Refunding Series 2011, 6.375%, 7/01/41 | 7/21 at 100.00 | B3 | \$2,039,540 |
| 7,310 | Louisiana Public Facilities Authority, Dock and Wharf Revenue Bonds, Impala Warehousing (US) LLC Project, Series 2013, 6.500%, 7/01/36, 144A (Alternative Minimum Tax) | 7/23 at 100.00 | N/R | 8,104,158 |
| 1,450 | Louisiana Public Facilities Authority, Hospital Revenue Bonds, Franciscan Missionaries of Our Lady Health System, Refunding Series 2015A: 5.000%, 7/01/39 | 7/25 at 100.00 | A | 1,586,692 |
| 10 | 5.000%, 7/01/39 (Pre-refunded 7/01/25) | 7/25 at 100.00 | N/R (4) | 11,644 |
| 16,190 | Louisiana Public Facilities Authority, Revenue Bonds, Ochsner Clinic Foundation Project, Refunding Series 2017, 5.000%, 5/15/46 | 5/27 at 100.00 | A3 | 17,650,986 |
| 4,425 | Louisiana Public Facilities Authority, Revenue Bonds, Ochsner Clinic Foundation Project, Series 2011, 6.750%, 5/15/41 (Pre-refunded 5/15/21) | 5/21 at 100.00 | A3 (4) | 5,004,764 |
| 1,060 | Louisiana Public Facilities Authority, Revenue Bonds, Southwest Louisiana Charter Academy Foundation Project, Series 2013A, 8.375%, 12/15/43 | 12/23 at 100.00 | N/R | 1,110,626 |
| 2,235 | Louisiana Stadium and Exposition District, Revenue Refunding Bonds, Senior Lien Series 2013A, 5.000%, 7/01/36 | 7/23 at 100.00 | A2 | 2,460,757 |
| 5,100 | New Orleans Aviation Board, Louisiana, General Airport Revenue Bonds, North Terminal Project, Series 2015B, 5.000%, 1/01/45 (Alternative Minimum Tax) | 1/25 at 100.00 | A– | 5,500,656 |
| 2,560 | New Orleans, Louisiana, Sewerage Service Revenue Bonds, Refunding Series 2014, 5.000%, 6/01/44 | 6/24 at 100.00 | A– | 2,781,747 |
| 42,340 | Total Louisiana | | | 46,251,570 |
| | Maine – 0.4% (0.3% of Total Investments) | | | |
| 4,965 | Maine Health and Higher Educational Facilities Authority Revenue Bonds, Eastern Maine Medical Center Obligated Group Issue, Series 2016A, 5.000%, 7/01/46 | 7/26 at 100.00 | Ba1 | 5,098,608 |
| 2,000 | Maine Health and Higher Educational Facilities Authority, Revenue Bonds, Maine General Medical Center, Series 2011: 6.750%, 7/01/36 | 7/21 at 100.00 | Ba3 | 2,169,220 |
| 1,050 | 6.750%, 7/01/41 | 7/21 at 100.00 | Ba3 | 1,135,586 |

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| 1,250 | Maine Health and Higher Educational Facilities Authority, Revenue Bonds, Series 2010A, 5.000%, 7/01/40 | 7/20 at 100.00 | A1 | 1,312,150 |
| 9,265 | Total Maine | | | 9,715,564 |
| | Maryland – 0.6% (0.3% of Total Investments) | | | |
| 2,000 | Maryland Economic Development Corporation, Revenue Bonds, Chesapeake Bay Hyatt Conference Center, Series 2006A, 5.000%, 12/01/31 (8) | 7/18 at 100.00 | N/R | 1,200,000 |
| 7,145 | Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Adventist Healthcare, Series 2016A, 5.500%, 1/01/46 | 1/27 at 100.00 | Baa3 | 7,933,879 |
| 555 | Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Mercy Ridge Retirement Community, Series 2007, 4.750%, 7/01/34 | 6/18 at 100.00 | A– | 555,605 |
| 2,000 | Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Peninsula Regional Medical Center Issue, Refunding Series 2015, 5.000%, 7/01/45 | 7/24 at 100.00 | A3 | 2,143,180 |
| 355 | 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 | 348,138 |
| 12,055 | Total Maryland | | | 12,180,802 |
| | Massachusetts – 3.9% (2.4% of Total Investments) | | | |
| 22,000 | Massachusetts State, General Obligation Bonds, Consolidated Loan, Series 2018D, 4.000%, 5/01/42 | 5/28 at 100.00 | AA | 22,602,800 |
| 8,825 | Massachusetts Department of Transportation, Metropolitan Highway System Revenue Bonds, Refunding Senior Lien Series 2010B, 5.000%, 1/01/32 | 1/20 at 100.00 | A3 | 9,214,447 |
| 475 | Massachusetts Development Finance Agency, Revenue Bonds, Boston Medical Center Issue, Green Bonds, Series 2015D, 5.000%, 7/01/44 | 7/25 at 100.00 | BBB | 509,813 |
| 1,525 | Massachusetts Development Finance Agency, Revenue Bonds, Emerson College, Series 2015, 4.500%, 1/01/45 | 1/25 at 100.00 | Baa2 | 1,559,282 |

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| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | Massachusetts (continued) | | | |
| \$2,375 | Massachusetts Development Finance Agency, Revenue Bonds, Orchard Cove, Series 2007, 5.250%, 10/01/26 | 10/18 at 100.00 | N/R | \$2,379,869 |
| 29,190 | Massachusetts Educational Financing Authority, Education Loan Revenue Bonds, Series 2016J, 3.500%, 7/01/33 (Alternative Minimum Tax) | 7/24 at 100.00 | A | 28,615,833 |
| 1,500 | Massachusetts Health and Education Facilities Authority, Revenue Bonds, Partners HealthCare System, Series 2010J-1, 5.000%, 7/01/39 (Pre-refunded 7/01/19) | 7/19 at 100.00 | AA- (4) | 1,553,235 |
| 620 | Massachusetts Health and Educational Facilities Authority, Revenue Bonds, CareGroup Inc., Series 2008E-1 & 2, 5.125%, 7/01/33 (Pre-refunded 7/01/18) | 7/18 at 100.00 | A- (4) | 623,429 |
| 1,940 | Massachusetts Health and Educational Facilities Authority, Revenue Bonds, Suffolk University, Refunding Series 2009A: 5.750%, 7/01/39 | 7/19 at 100.00 | Baa2 | 2,006,581 |
| 3,860 | 5.750%, 7/01/39 (Pre-refunded 7/01/19) | 7/19 at 100.00 | N/R (4) | 4,032,426 |
| 400 | Massachusetts Port Authority, Special Facilities Revenue Bonds, ConRac Project, Series 2011A, 5.125%, 7/01/41 | 7/21 at 100.00 | A3 | 429,212 |
| 4,560 | Massachusetts School Building Authority, Dedicated Sales Tax Revenue Bonds, Senior Series 2013A, 5.000%, 5/15/43 | 5/23 at 100.00 | Aa2 | 5,016,866 |
| 7,175 | Metropolitan Boston Transit Parking Corporation, Massachusetts, Systemwide Senior Lien Parking Revenue Bonds, Series 2011, 5.000%, 7/01/41 | 7/21 at 100.00 | A+ | 7,669,716 |
| 84,445 | Total Massachusetts | | | 86,213,509 |
| | Michigan – 2.8% (1.7% of Total Investments) | | | |
| 955 | Detroit Academy of Arts and Sciences, Michigan, Public School Academy Revenue Bonds, Refunding Series 2013: 6.000%, 10/01/33 | 10/23 at 100.00 | N/R | 916,953 |
| 1,250 | 6.000%, 10/01/43 | 10/23 at 100.00 | N/R | 1,139,088 |
| 15,000 | Detroit City School District, Wayne County, Michigan, General Obligation Bonds, Series 2001A, 6.000%, 5/01/29 – AGM Insured (UB) | No Opt. Call | AA | 17,803,800 |
| 1,930 | Detroit Water and Sewerage Department, Michigan, Sewage Disposal System Revenue Bonds, Refunding Senior Lien Series 2012A, 5.250%, 7/01/39 | 7/22 at 100.00 | A- | 2,065,119 |
| 5 | Detroit, Michigan, Second Lien Sewerage Disposal System Revenue Bonds, Series 2005A, 4.500%, 7/01/35 – NCFG Insured | 7/18 at 100.00 | BBB+ | 5,007 |
| 3,000 | Detroit, Michigan, Senior Lien Sewerage Disposal System Revenue Bonds, Series 2001B, 5.500%, 7/01/29 – FGIC Insured | No Opt. Call | BBB+ | 3,490,020 |
| 5 | Detroit, Michigan, Sewer Disposal System Revenue Bonds, Second Lien, Series 2006B, 5.000%, 7/01/36 – FGIC Insured | 7/18 at 100.00 | BBB+ | 5,011 |

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| 2,000 | Detroit, Michigan, Water Supply System Revenue Bonds, Senior Lien Series 2011A, 5.250%, 7/01/41 | 7/21 at 100.00 | A- | 2,148,560 |
| 2,000 | Grand Traverse County Hospital Financial Authority, Michigan, Revenue Bonds, Munson Healthcare, Series 2014A, 5.000%, 7/01/47 | 7/24 at 100.00 | A1 | 2,142,040 |
| 1,500 | Jackson County Hospital Finance Authority, Michigan, Hospital Revenue Bonds, W.A. Foote Memorial Hospital, Refunding Series 2006B-2, 5.000%, 6/01/27 (Pre-refunded 6/01/20) – AGM Insured Kalamazoo Hospital Finance Authority, Michigan, Hospital Revenue Bonds, Bronson Methodist Hospital, Refunding Series 2010: | 6/20 at 100.00 | AA (4) | 1,592,490 |
| 3,080 | 5.500%, 5/15/36 | 5/20 at 100.00 | A2 | 3,246,566 |
| 3,800 | 5.500%, 5/15/36 (Pre-refunded 5/15/20) | 5/20 at 100.00 | N/R (4) | 4,059,312 |
| 3,580 | Lansing Board of Water and Light, Michigan, Utility System Revenue Bonds, Series 2011A, 5.500%, 7/01/41 | 7/21 at 100.00 | AA- | 3,920,637 |
| 1,000 | Michigan Finance Authority, Local Government Loan Program Revenue Bonds, Detroit Water & Sewerage Department Water Supply System Local Project, Series 2014D-6, 5.000%, 7/01/36 – NPPFG Insured Michigan Finance Authority, Revenue Bonds, Trinity Health Credit Group, Refunding Series 2011; | 7/24 at 100.00 | BBB+ | 1,085,360 |
| 4,980 | 5.000%, 12/01/39 | 12/21 at 100.00 | AA- | 5,394,884 |
| 20 | 5.000%, 12/01/39 (Pre-refunded 12/01/21) | 12/21 at 100.00 | N/R (4) | 21,939 |

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NZF Nuveen Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | Michigan (continued) | | | |
| \$2,500 | Michigan State Building Authority, Revenue Bonds, Facilities Program, Refunding Series 2009-I, 5.000%, 10/15/23 – AGC Insured | 10/19 at 100.00 | AA– | \$2,609,400 |
| 2,250 | Michigan State Building Authority, Revenue Bonds, Facilities Program, Refunding Series 2011-I-A, 5.375%, 10/15/41 | 10/21 at 100.00 | A+ | 2,466,585 |
| 3,220 | Michigan State Hospital Finance Authority, Hospital Revenue Bonds, Henry Ford Health System, Refunding Series 2009, 5.750%, 11/15/39 (Pre-refunded 11/15/19) | 11/19 at 100.00 | A3 (4) | 3,404,764 |
| 1,525 | Michigan Tobacco Settlement Finance Authority, Tobacco Settlement Asset-Backed Revenue Bonds, Series 2008A, 6.875%, 6/01/42 | 6/18 at 100.00 | B2 | 1,532,122 |
| 2,000 | Wayne County Airport Authority, Michigan, Revenue Bonds, Detroit Metropolitan Wayne County Airport, Series 2012A, 5.000%, 12/01/37 | 12/22 at 100.00 | A | 2,175,320 |
| 55,600 | Total Michigan | | | 61,224,977 |
| | Minnesota – 1.2% (0.7% of Total Investments) | | | |
| 700 | City of Ham Lake, Minnesota, Charter School Lease Revenue Bonds, DaVinci Academy Project, Series 2016A, 5.000%, 7/01/47 | 7/24 at 102.00 | N/R | 701,351 |
| 1,930 | Dakota County Community Development Agency, Minnesota, GNMA Collateralized Multifamily Housing Revenue Bonds, Rose Apartments Project, Series 2001, 6.350%, 10/20/37 (Alternative Minimum Tax) | 10/18 at 100.00 | Aa1 | 1,933,667 |
| 1,000 | Duluth Housing & Redevelopment Authority, Minnesota, Lease Revenue Bonds, Duluth Public Schools Academy, Series 2010A, 5.875%, 11/01/40 | 11/18 at 102.00 | BB+ | 1,025,650 |
| 1,500 | 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+ | 1,593,465 |
| 795 | Minneapolis, Minnesota, Charter School Lease Revenue Bonds, Hiawatha Academies Project, Series 2016A, 5.000%, 7/01/36 | 7/24 at 102.00 | N/R | 797,600 |
| 4,230 | Minneapolis, Minnesota, Health Care System Revenue Bonds, Fairview Health Services, Series 2008B: 6.500%, 11/15/38 – AGC Insured | 11/18 at 100.00 | A2 | 4,335,792 |
| 770 | 6.500%, 11/15/38 (Pre-refunded 11/15/18) – AGC Insured | 11/18 at 100.00 | A2 (4) | 789,427 |
| 750 | Saint Paul Housing & Redevelopment Authority, Minnesota, Charter School Lease Revenue Bonds, Hmong College Prep Academy Project, Series 2016A: 5.750%, 9/01/46 | | BB+ | 791,018 |

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| | | 9/26 at 100.00 | | |
| 4,000 | 6.000%, 9/01/51 | 9/26 at 100.00 | BB+ | 4,258,280 |
| 5,265 | Saint Paul Housing and Redevelopment Authority, Minnesota, Health Care Facility Revenue Bonds, HealthPartners Obligated Group, Refunding Series 2015A, 5.000%, 7/01/33 | 7/25 at 100.00 | A2 | 5,860,103 |
| 4,250 | Saint Paul Port Authority, Minnesota, Lease Revenue Bonds, Regions Hospital Parking Ramp Project, Series 2007-1, 5.000%, 8/01/36 | 7/18 at 100.00 | N/R | 4,256,970 |
| 25,190 | Total Minnesota | | | 26,343,323 |
| | Mississippi – 0.3% (0.2% of Total Investments) | | | |
| 620 | Mississippi Business Finance Corporation, Pollution Control Revenue Refunding Bonds, System Energy Resources Inc. Project, Series 1998, 5.875%, 4/01/22 | 10/18 at 100.00 | Baa3 | 621,352 |
| 5,215 | Mississippi State, General Obligation Bonds, Refunding Series 2002A, 5.500%, 12/01/18 | No Opt. Call | AA | 5,327,383 |
| 1,000 | Warren County, Mississippi, Gulf Opportunity Zone Revenue Bonds, International Paper Company Project, Series 2008A, 6.500%, 9/01/32 | 9/18 at 100.00 | BBB | 1,016,800 |
| 6,835 | Total Mississippi | | | 6,965,535 |
| | Missouri – 2.1% (1.3% of Total Investments) | | | |
| 1,400 | Bi-State Development Agency of the Missouri-Illinois Metropolitan District, Mass Transit Sales Tax Appropriation Bonds, Refunding Combined Lien Series 2013A, 5.000%, 10/01/44 | 10/22 at 100.00 | Aa2 | 1,538,614 |
| 1,190 | Cape Girardeau County Industrial Development Authority, Missouri, Health Facilities Revenue Bonds, Southeasthealth, Series 2016A, 6.000%, 3/01/33 | 3/23 at 103.00 | BBB– | 1,351,293 |
| 1,000 | Hanley Road Corridor Transportation Development District, Brentwood and Maplewood, Missouri, Transportation Sales Revenue Bonds, Refunding Series 2009A, 5.875%, 10/01/36 | 10/19 at 100.00 | A– | 1,032,590 |

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| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|--|------------------------------|-------------|-----------|
| | Missouri (continued) | | | |
| \$135 | Kansas City Industrial Development Authority, Missouri, Sales Tax Revenue Bonds, Ward Parkway Center Community Improvement District, Senior Refunding & Improvement Series 2016, 5.000%, 4/01/46, 144A | 4/26 at 100.00 | N/R | \$136,666 |
| 12,005 | Kansas City Municipal Assistance Corporation, Missouri, Leasehold Revenue Bonds, Series 2004B-1, 0.000%, 4/15/29 – AMBAC Insured | No Opt. Call | A1 | 8,253,798 |
| 650 | Land Clearance for Redevelopment Authority of Kansas City, Missouri, Project Revenue Bonds, Convention Center Hotel Project TIF Financing, Series 2018B., 5.000%, 2/01/40, 144A | 2/28 at 100.00 | N/R | 667,108 |
| 1,000 | Liberty Public School District 53, Clay County, Missouri, Lease Participation Certificates, School Boards Association, Series 2014, 5.000%, 4/01/31 | 4/22 at 100.00 | AA– | 1,083,700 |
| 1,560 | Liberty, Missouri, Special Obligation Tax Increment and Special Districts Bonds, Liberty Commons Project, Series 2015A: 5.125%, 6/01/25, 144A | No Opt. Call | N/R | 1,542,169 |
| 3,810 | 5.750%, 6/01/35, 144A | 6/25 at 100.00 | N/R | 3,716,807 |
| 3,695 | 6.000%, 6/01/46, 144A | 6/25 at 100.00 | N/R | 3,621,100 |
| 1,590 | Missouri Health and Educational Facilities Authority, Educational Facilities Revenue Bonds, Kansas City University of Medicine and Biosciences, Series 2013A: 5.000%, 6/01/30 | 6/23 at 100.00 | A1 | 1,749,795 |
| 2,700 | 5.000%, 6/01/33 | 6/23 at 100.00 | A1 | 2,960,658 |
| 665 | Missouri Health and Educational Facilities Authority, Educational Facilities Revenue Bonds, Saint Louis College of Pharmacy, Series 2013, 5.250%, 5/01/33 | 5/23 at 100.00 | BBB | 724,797 |
| 505 | 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+ | 555,909 |
| 50 | Missouri Health and Educational Facilities Authority, Health Facilities Revenue Bonds, CoxHealth, Series 2013A: 5.000%, 11/15/44 | 11/23 at 100.00 | A2 | 53,433 |
| 6,930 | 5.000%, 11/15/48 | 11/23 at 100.00 | A2 | 7,380,727 |
| 2,000 | Missouri Health and Educational Facilities Authority, Health Facilities Revenue Bonds, Mercy Health, Series 2014F, 5.000%, 11/15/45 | 11/24 at 100.00 | AA– | 2,189,780 |
| 2,500 | | | AA+ | 2,717,300 |

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|--------|--|-----------------|------|------------|
| | Missouri Health and Educational Facilities Authority, Revenue Bonds, Washington University, Series 2011B, 5.000%, 11/15/37 | 11/21 at 100.00 | | |
| | Saint Louis County Industrial Development Authority, Missouri, Health Facilities Revenue Bonds, Ranken-Jordan Project, Refunding & Improvement Series 2016: | | | |
| 1,275 | 5.000%, 11/15/41 | 11/25 at 100.00 | N/R | 1,307,959 |
| 1,105 | 5.000%, 11/15/46 | 11/25 at 100.00 | N/R | 1,129,332 |
| 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+ | 487,065 |
| | St. Louis County Industrial Development Authority, Missouri, Revenue Bonds, Saint Andrew's Resources for Seniors, Series 2015A: | | | |
| 450 | 5.000%, 12/01/35 | 12/25 at 100.00 | N/R | 471,663 |
| 130 | 5.125%, 12/01/45 | 12/25 at 100.00 | N/R | 136,100 |
| 965 | Stoddard County Industrial Development Authority, Missouri, Health Facility Revenue Bonds, Southeasthealth, Series 2016B, 6.000%, 3/01/37 | 3/23 at 103.00 | BBB- | 1,089,311 |
| 700 | 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 | 713,272 |
| 48,440 | Total Missouri | | | 46,610,946 |
| | Nebraska – 0.4% (0.3% of Total Investments) | | | |
| 580 | Douglas County Hospital Authority 2, Nebraska, Health Facilities Revenue Bonds, Nebraska Methodist Health System, Refunding Series 2015, 5.000%, 11/01/45 | 11/25 at 100.00 | A- | 630,559 |
| | Douglas County Hospital Authority 2, Nebraska, Hospital Revenue Bonds, Madonna Rehabilitation Hospital Project, Series 2014: | | | |
| 1,930 | 5.000%, 5/15/27 | 5/24 at 100.00 | BBB+ | 2,115,956 |
| 3,000 | 5.000%, 5/15/36 | 5/24 at 100.00 | BBB+ | 3,199,170 |

NZF Nuveen Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|---|---|------------------------|--------------|
| | Nebraska (continued) | | | |
| | Douglas County Hospital Authority 3, Nebraska, Health Facilities Revenue Bonds, Nebraska Methodist Health System, Refunding Series 2015: | | | |
| \$650 | 5.000%, 11/01/45 | 11/25 at 100.00 | A- | \$706,661 |
| 2,110 | 5.000%, 11/01/48 | 11/25 at 100.00 | A- | 2,285,299 |
| 500 | Lincoln County Hospital Authority 1, Nebraska, Hospital Revenue and Refunding Bonds, Great Plains Regional Medical Center Project, Series 2012, 5.000%, 11/01/42 | 11/21 at 100.00 | A- | 526,000 |
| 8,770 | Total Nebraska | | | 9,463,645 |
| | Nevada – 2.7% (1.7% of Total Investments) | | | |
| 29,000 | Clark County, Nevada, Airport Revenue Bonds, Subordinate Lien Series 2010B, 5.750%, 7/01/42 | 1/20 at 100.00 | A+ | 30,784,950 |
| 6,000 | Clark County, Nevada, Passenger Facility Charge Revenue Bonds, Las Vegas-McCarran International Airport, Series 2010A, 5.250%, 7/01/42 | 1/20 at 100.00 | A+ | 6,302,220 |
| 1,700 | Las Vegas Redevelopment Agency, Nevada, Tax Increment Revenue Bonds, Series 2009A, 8.000%, 6/15/30 (Pre-refunded 6/15/19) | 6/19 at 100.00 | BBB+ (4) | 1,812,880 |
| 10,000 | Las Vegas Valley Water District, Nevada, General Obligation Bonds, Refunding Series 2011C, 5.000%, 6/01/38 | 6/21 at 100.00 | AA+ | 10,718,200 |
| 4,000 | Las Vegas Valley Water District, Nevada, General Obligation Bonds, Refunding Series 2015, 5.000%, 6/01/39 | 12/24 at 100.00 | AA+ | 4,459,240 |
| 5,000 | North Las Vegas, Nevada, General Obligation Bonds, Series 2006, 5.000%, 5/01/36 – NCFG Insured | 7/18 at 100.00 | BB | 5,004,450 |
| 55,700 | Total Nevada | | | 59,081,940 |
| | New Hampshire – 0.1% (0.0% of Total Investments) | | | |
| 1,500 | New Hampshire Business Finance Authority, Revenue Bonds, Elliot Hospital Obligated Group Issue, Series 2009A, 6.125%, 10/01/39 (Pre-refunded 10/01/19) | 10/19 at 100.00 | BBB (4) | 1,587,315 |
| | New Jersey – 4.0% (2.5% of Total Investments) | | | |
| 615 | Gloucester County Pollution Control Financing Authority, New Jersey, Pollution Control Revenue Bonds, Logan Project, Refunding Series 2014A, 5.000%, 12/01/24 (Alternative Minimum Tax) | No Opt. Call | Ba1 | 662,041 |
| 1,100 | New Jersey Economic Development Authority, Private Activity Bonds, The Goethals Bridge Replacement Project, Series 2013, 5.125%, 7/01/42 – AGM Insured (Alternative Minimum Tax) | 1/24 at 100.00 | BBB | 1,202,883 |
| 17,580 | | | BBB+ | 19,882,628 |

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|--------|---|-----------------|------|------------|
| | New Jersey Economic Development Authority, School Facilities Construction Bonds, Refunding Series 2016BBB, 5.500%, 6/15/31 | 12/26 at 100.00 | | |
| | New Jersey Economic Development Authority, School Facilities Construction Bonds, Series 2016AAA: | | | |
| 1,000 | 5.000%, 6/15/36 | 12/26 at 100.00 | BBB+ | 1,063,260 |
| 10,000 | 5.000%, 6/15/41 | 12/26 at 100.00 | BBB+ | 10,602,800 |
| 2,000 | New Jersey Economic Development Authority, School Facilities Construction Bonds, Series 2017DDD, 5.000%, 6/15/35 | 6/27 at 100.00 | BBB+ | 2,137,280 |
| 3,050 | New Jersey Economic Development Authority, School Facilities Construction Financing Program Bonds, Refunding Series 2011GG, 5.000%, 9/01/24 | 3/21 at 100.00 | BBB+ | 3,204,056 |
| | New Jersey Economic Development Authority, Student Housing Revenue Bonds, Provident Group-Montclair Properties LLC, Montclair State University Student Housing Project, Series 2010A: | | | |
| 835 | 5.750%, 6/01/31 (Pre-refunded 6/01/20) | 6/20 at 100.00 | Aaa | 899,195 |
| 3,000 | 5.875%, 6/01/42 (Pre-refunded 6/01/20) | 6/20 at 100.00 | Aaa | 3,238,260 |
| 1,120 | New Jersey Educational Facilities Authority, Revenue Bonds, Seton Hall University, Series 2013D, 5.000%, 7/01/33 | 7/23 at 100.00 | A- | 1,238,798 |
| 600 | New Jersey Health Care Facilities Financing Authority, New Jersey, Revenue Bonds, Saint Peters University Hospital, Refunding Series 2011, 6.000%, 7/01/26 | 7/21 at 100.00 | BB+ | 639,702 |
| 405 | New Jersey Health Care Facilities Financing Authority, Revenue Bonds, University Hospital Issue, Refunding Series 2015A, 5.000%, 7/01/46 – AGM Insured | 7/25 at 100.00 | BBB | 442,912 |
| 80 | | | | |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------------|---|---------------------------------------|----------------|--------------|
| | New Jersey (continued) | | | |
| | New Jersey Transportation Trust Fund Authority, Transportation System Bonds, Capital Appreciation Series 2010A: | | | |
| \$ 3,130 | 0.000%, 12/15/28 | No Opt. Call | BBB+ | \$ 1,963,418 |
| 3,000 | 0.000%, 12/15/31 | No Opt. Call | BBB+ | 1,612,650 |
| 12,715 | 0.000%, 12/15/33 | No Opt. Call | BBB+ | 6,116,932 |
| 610 | 0.000%, 12/15/34 | No Opt. Call | BBB+ | 276,861 |
| 2,480 | 0.000%, 12/15/40 | No Opt. Call | BBB+ | 822,368 |
| | New Jersey Transportation Trust Fund Authority, Transportation System Bonds, Refunding Series 2006C, 0.000%, 12/15/34 – AGM Insured | No Opt. Call | A– | 4,938,900 |
| 19,175 | New Jersey Transportation Trust Fund Authority, Transportation System Bonds, Series 2008A, 0.000%, 12/15/35 | No Opt. Call | BBB+ | 8,270,561 |
| 15,000 | New Jersey Transportation Trust Fund Authority, Transportation System Bonds, Series 2009A, 0.000%, 12/15/39 | No Opt. Call | BBB+ | 5,244,900 |
| 5,000 | New Jersey Transportation Trust Fund Authority, Transportation System Bonds, Series 2009C, 5.250%, 6/15/32 | 12/24 at 100.00 | BBB+ | 5,384,200 |
| 6,305 | New Jersey Transportation Trust Fund Authority, Transportation System Bonds, Series 2015AA, 5.000%, 6/15/45 | 6/25 at 100.00 | BBB+ | 6,612,306 |
| 1,595 | Tobacco Settlement Financing Corporation, New Jersey, Tobacco Settlement Asset-Backed Bonds, Series 2018B, 5.000%, 6/01/46 | 6/28 at 100.00 | BBB | 1,677,493 |
| 120,315 | Total New Jersey | | | 88,134,404 |
| | New Mexico – 0.3% (0.2% of Total Investments) | | | |
| 1,500 | New Mexico Hospital Equipment Loan Council, First Mortgage Revenue Bonds, La Vida LLena Project, Series 2010A, 6.125%, 7/01/40 | 7/20 at 100.00 | BBB | 1,574,250 |
| 4,180 | Winrock Town Center Tax Increment Development District, Albuquerque, New Mexico, Gross Receipts Tax Increment Bonds, Senior Lien Series 2015, 5.750%, 5/01/30, 144A | 5/20 at 103.00 | N/R | 4,217,871 |
| 5,680 | Total New Mexico | | | 5,792,121 |
| | New York – 18.0% (11.2% of Total Investments) | | | |
| 1,755 | Albany Industrial Development Agency, New York, Revenue Bonds, Brighter Choice Charter Schools, Series 2007A, 5.000%, 4/01/32 | 7/18 at 100.00 | B | 1,584,765 |
| | Brooklyn Arena Local Development Corporation, New York, Payment in Lieu of Taxes Revenue Bonds, Barclays Center Project, Series 2009: | | | |
| 3,400 | 0.000%, 7/15/44 | No Opt. Call | BBB– | 1,132,472 |
| 12,020 | 0.000%, 7/15/46 | No Opt. Call | BBB– | 3,661,052 |
| | Brooklyn Arena Local Development Corporation, New York, Payment in Lieu of Taxes Revenue Bonds, Barclays Center Project, Series 2009: | | | |
| 3,220 | 6.000%, 7/15/30 (Pre-refunded 1/15/20) | | | 3,441,761 |

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| | | 1/20 at 100.00 | AA+ (4) | |
| 3,065 | 6.250%, 7/15/40 (Pre-refunded 1/15/20) | 1/20 at 100.00 | AA+ (4) | 3,288,868 |
| 450 | Buffalo and Erie County Industrial Land Development Corporation, New York, Revenue Bonds, Catholic Health System, Inc. Project, Series 2015, 5.250%, 7/01/35 | 7/25 at 100.00 | BBB | 494,114 |
| 200 | Build New York City Resource Corporation, New York, Revenue Bonds, Metropolitan College of New York, Series 2014, 5.000%, 11/01/39 | 11/24 at 100.00 | BB | 202,322 |
| 3,170 | Dormitory Authority of the State of New York, Revenue Bonds, New School University, Series 2015A, 5.000%, 7/01/50 | 7/25 at 100.00 | A- | 3,462,559 |
| 15,270 | Dormitory Authority of the State of New York, Revenue Bonds, Vaughn College of Aeronautics & Technology, Series 2016A, 5.500%, 12/01/46, 144A | 12/26 at 100.00 | BB- | 14,572,161 |
| 4,675 | Dormitory Authority of the State of New York, State Personal Income Tax Revenue Bonds, General Purpose Series 2011C, 5.000%, 3/15/41 | 3/21 at 100.00 | Aa1 | 5,009,964 |
| | Dormitory Authority of the State of New York, State Sales Tax Revenue Bonds, Series 2018A.: | | | |
| 13,505 | 5.000%, 3/15/43 | 3/28 at 100.00 | Aa1 | 15,510,898 |
| 10,000 | 5.000%, 3/15/45 | 3/28 at 100.00 | AAA | 11,467,100 |
| 69,130 | Erie County Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, 1st Subordinate Series 2005B, 0.000%, 6/01/47 | 7/18 at 100.00 | N/R | 9,453,528 |

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NZF Nuveen Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|---|---|------------------------|--------------|
| | New York (continued) | | | |
| \$81,270 | Erie County Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 2005C, 0.000%, 6/01/50 | 7/18 at 100.00 | N/R | \$7,681,640 |
| 5,890 | Hudson Yards Infrastructure Corporation, New York, Revenue Bonds, Senior Fiscal 2012 Series 2011A: 5.250%, 2/15/47 | 2/21 at 100.00 | AA- | 6,260,893 |
| 270 | 5.250%, 2/15/47 (Pre-refunded 2/15/21) | 2/21 at 100.00 | Aa3 (4) | 293,733 |
| 800 | Hudson Yards Infrastructure Corporation, New York, Revenue Bonds, Senior Fiscal 2012 Series 2011A: 5.750%, 2/15/47 | 2/21 at 100.00 | AA- | 865,472 |
| 1,300 | 5.750%, 2/15/47 (Pre-refunded 2/15/21) | 2/21 at 100.00 | Aa3 (4) | 1,431,794 |
| 3,000 | Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2014A, 5.000%, 9/01/39 | 9/24 at 100.00 | A- | 3,294,480 |
| 1,200 | Long Island Power Authority, New York, Electric System Revenue Bonds, Series 2011A, 5.000%, 5/01/36 (Pre-refunded 5/01/21) – AGM Insured | 5/21 at 100.00 | A- (4) | 1,304,220 |
| 6,000 | Long Island Power Authority, New York, Electric System Revenue Bonds, Series 2012A, 5.000%, 9/01/42 | 9/22 at 100.00 | A- | 6,532,020 |
| 1,070 | Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 2009B, 5.000%, 11/15/34 (Pre-refunded 11/15/19) | 11/19 at 100.00 | AA (4) | 1,121,970 |
| 285 | Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Series 2011A: 5.000%, 11/15/41 (Pre-refunded 11/15/21) | 11/21 at 100.00 | N/R (4) | 314,047 |
| 465 | 5.000%, 11/15/41 | 11/21 at 100.00 | A+ | 512,393 |
| 2,500 | Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Series 2013A, 5.000%, 11/15/38 | 5/23 at 100.00 | A+ | 2,732,075 |
| 16,290 | New York City Industrial Development Agency, New York, PILOT Revenue Bonds, Queens Baseball Stadium Project, Series 2006, 5.000%, 1/01/46 – AMBAC Insured | 7/18 at 100.00 | Baa3 | 16,524,902 |
| 4,375 | | | AA+ | 4,735,894 |

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| | | | | |
|--------|---|--------------------|-----|------------|
| | New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds, Second Generation Resolution, Fiscal 2011 Series EE, 5.375%, 6/15/43 | 12/20 at 100.00 | | |
| 3,750 | New York City Municipal Water Finance Authority, New York, Water and Sewer System Second General Resolution Revenue Bonds, Fiscal 2015 Series AA, 4.000%, 6/15/44 | 6/24 at 100.00 | AA+ | 3,821,288 |
| 10,045 | New York City Municipal Water Finance Authority, New York, Water and Sewer System Second General Resolution Revenue Bonds, Fiscal 2018 Series AA, 5.000%, 6/15/38 | 6/27 at 100.00 | AA+ | 11,507,753 |
| 12,275 | New York City Municipal Water Finance Authority, New York, Water and Sewer System Second General Resolution Revenue Bonds, Fiscal 2018 Series CC-1., 5.000%, 6/15/48 | 6/27 at 100.00 | AA+ | 13,958,148 |
| 5,625 | New York City Transitional Finance Authority, New York, Building Aid Revenue Bonds, Fiscal 2018, Series 2017S-3, 5.250%, 7/15/45 | 7/28 at 100.00 | AA | 6,616,406 |
| 10,000 | New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Subordinate Fiscal 2013 Series I, 5.000%, 5/01/38 | 5/23 at 100.00 | Aa1 | 11,048,800 |
| 5,000 | New York City, New York, General Obligation Bonds, Fiscal 2018 Series B-1, 5.000%, 10/01/38 | 10/27 at 100.00 | AA | 5,717,700 |
| 10 | New York City, New York, General Obligation Bonds, Fiscal Series 2002G, 5.625%, 8/01/20 – NPF Insured | 7/18 at 100.00 | AA | 10,033 |
| 67,290 | New York Liberty Development Corporation, New York, Liberty Revenue Bonds, 3 World Trade Center Project, Class 1 Series 2014, 5.000%, 11/15/44, 144A | 11/24 at 100.00 | N/R | 70,809,267 |
| 1,870 | New York Liberty Development Corporation, New York, Liberty Revenue Bonds, 4 World Trade Center Project, Series 2011: 5.000%, 11/15/44 | 11/21 at 100.00 | A | 2,012,139 |
| 2,000 | 5.750%, 11/15/51 | 11/21 at 100.00 | A | 2,218,660 |
| 3,000 | New York State Power Authority, General Revenue Bonds, Series 2011A, 5.000%, 11/15/38 | 11/21 at 100.00 | AA | 3,272,490 |
| 5,000 | New York State Thruway Authority, General Revenue Junior Indebtedness Obligations, Series 2016A, 5.000%, 1/01/51 | 1/26 at 100.00 | A- | 5,532,000 |
| 3,500 | New York Transportation Development Corporation, New York, Special Facility Revenue Bonds, American Airlines, Inc. John F Kennedy International Airport Project, Refunding Series 2016: 5.000%, 8/01/26 (Alternative Minimum Tax) | 8/21 at 100.00 | BB- | 3,697,085 |
| 15,265 | 5.000%, 8/01/31 (Alternative Minimum Tax) | 8/21 at 100.00 | BB- | 16,018,633 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | New York (continued) | | | |
| \$2,745 | New York Transportation Development Corporation, New York, Special Facility Revenue Bonds, Delta Air Lines, Inc. – LaGuardia Airport Terminals C&D Redevelopment Project, Series 2018, 5.000%, 1/01/36 (WI/DD, Settling 5/03/18) (Alternative Minimum Tax) | 1/28 at 100.00 | BBB- | \$3,032,511 |
| 10,680 | New York Transportation Development Corporation, Special Facilities Bonds, LaGuardia Airport Terminal B Redevelopment Project, Series 2016A: 5.000%, 7/01/41 (Alternative Minimum Tax) | 7/24 at 100.00 | Baa3 | 11,475,019 |
| 21,810 | 5.000%, 7/01/46 (Alternative Minimum Tax) | 7/24 at 100.00 | Baa3 | 23,371,378 |
| 24,150 | 5.250%, 1/01/50 (Alternative Minimum Tax) | 7/24 at 100.00 | Baa3 | 26,153,484 |
| 10,000 | Port Authority of New York and New Jersey, Consolidated Revenue Bonds, Two Hundredth Series 2017, 5.250%, 10/15/57 | 4/27 at 100.00 | AA- | 11,434,100 |
| | Port Authority of New York and New Jersey, Special Project Bonds, JFK International Air Terminal LLC Project, Eighth Series 2010: | | | |
| 6,065 | 6.500%, 12/01/28 | 7/18 at 100.00 | BBB | 6,372,799 |
| 3,430 | 6.000%, 12/01/36 | 12/20 at 100.00 | BBB | 3,758,800 |
| 795 | 6.000%, 12/01/42 | 12/20 at 100.00 | BBB | 869,945 |
| 20,000 | Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Bonds, MTA Bridges & Tunnels, Series 2017C-2, 5.000%, 11/15/42 | 11/27 at 100.00 | AA- | 22,903,000 |
| 2,500 | Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Bonds, Refunding Series 2015A, 5.000%, 11/15/50 | 5/25 at 100.00 | AA- | 2,751,700 |
| 511,380 | Total New York | | | 395,250,235 |
| | North Carolina – 0.4% (0.3% of Total Investments) | | | |
| 3,500 | North Carolina Medical Care Commission, Health Care Facilities Revenue Bonds, Duke University Health System, Series 2009A, 5.000%, 6/01/42 (Pre-refunded 6/01/19) | 6/19 at 100.00 | Aa2 (4) | 3,619,665 |
| 3,300 | North Carolina Medical Care Commission, Health Care Facilities Revenue Bonds, WakeMed, Refunding Series 2012A, 5.000%, 10/01/31 | 10/22 at 100.00 | A2 | 3,619,506 |
| 1,900 | North Carolina Turnpike Authority, Triangle Expressway System Revenue Bonds, Series 2009A, 5.750%, 1/01/39 (Pre-refunded 1/01/19) – AGC Insured | 1/19 at 100.00 | BBB- (4) | 1,949,647 |
| 8,700 | Total North Carolina | | | 9,188,818 |
| | North Dakota – 0.5% (0.3% of Total Investments) | | | |

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|--------|--|-----------------|---------|------------|
| 1,000 | Burleigh County, North Dakota, Health Care Revenue Bonds, Saint Alexius Medical Center Project, Series 2014A, 5.000%, 7/01/35 (Pre-refunded 7/01/21) | 7/21 at 100.00 | N/R (4) | 1,084,780 |
| | Fargo, North Dakota, Health System Revenue Bonds, Sanford Health, Refunding Series 2011: | | | |
| 1,500 | 6.000%, 11/01/28 | 11/21 at 100.00 | A+ | 1,696,800 |
| 2,190 | 6.250%, 11/01/31 | 11/21 at 100.00 | A+ | 2,486,986 |
| | Grand Forks, North Dakota, Health Care System Revenue Bonds, Altru Health System Obligated Group, Series 2012: | | | |
| 3,000 | 5.000%, 12/01/29 | 12/21 at 100.00 | Baa1 | 3,190,650 |
| 1,875 | 5.000%, 12/01/32 | 12/21 at 100.00 | Baa1 | 1,983,713 |
| 9,565 | Total North Dakota | | | 10,442,929 |
| | Ohio – 6.7% (4.2% of Total Investments) | | | |
| 800 | Allen County, Ohio, Hospital Facilities Revenue Bonds, Catholic Health Partners, Refunding and Improvement Series 2012A, 5.000%, 5/01/42 | 5/22 at 100.00 | A2 | 854,872 |
| | Buckeye Tobacco Settlement Financing Authority, Ohio, Tobacco Settlement Asset-Backed Revenue Bonds, Senior Lien, Series 2007A-2: | | | |
| 685 | 5.375%, 6/01/24 | 6/18 at 100.00 | Caa1 | 681,637 |
| 500 | 5.125%, 6/01/24 | 6/18 at 100.00 | Caa1 | 492,420 |
| 16,555 | 5.875%, 6/01/30 | 6/18 at 100.00 | Caa1 | 16,548,544 |
| 20,485 | 5.750%, 6/01/34 | 6/18 at 100.00 | Caa1 | 20,364,958 |
| 5,240 | 6.000%, 6/01/42 | 6/18 at 100.00 | B– | 5,239,686 |
| 44,590 | 6.500%, 6/01/47 | 6/18 at 100.00 | B– | 45,214,260 |
| 17,550 | 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 | Caa1 | 17,942,067 |

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NZF Nuveen Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|---|---|------------------------|--------------|
| | Ohio (continued) | | | |
| | Butler County, Ohio, Hospital Facilities Revenue Bonds, UC Health, Series 2010: | | | |
| \$2,000 | 5.250%, 11/01/29 (Pre-refunded 11/01/20) | 11/20 at 100.00 | A (4) | \$2,155,540 |
| 3,000 | 5.750%, 11/01/40 (Pre-refunded 11/01/20) | 11/20 at 100.00 | A (4) | 3,269,640 |
| 3,040 | Franklin County, Ohio, Healthcare Facilities Revenue Bonds, Ohio Presbyterian Retirement Services, Improvement Series 2010A, 5.625%, 7/01/26 | 7/20 at 100.00 | N/R | 3,198,658 |
| 5,800 | Franklin County, Ohio, Hospital Revenue Bonds, OhioHealth Corporation, Series 2011A, 5.000%, 11/15/41 | 11/21 at 100.00 | Aa2 | 6,210,524 |
| 4,615 | Lucas County, Ohio, Hospital Revenue Bonds, ProMedica Healthcare Obligated Group, Series 2011A, 6.000%, 11/15/41 (Pre-refunded 11/15/21) | 11/21 at 100.00 | A+ (4) | 5,215,181 |
| 1,000 | Ohio Air Quality Development Authority, Ohio, Pollution Control Revenue Bonds, FirstEnergy Nuclear Generation Project, Refunding Series 2008C, 3.950%, 11/01/32 (Mandatory put 5/01/20) (Alternative Minimum Tax) (8) | No Opt. Call | D | 462,500 |
| 10 | Ohio Air Quality Development Authority, Ohio, Revenue Bonds, AK Steel Holding Corporation, Refunding Series 2012A, 6.750%, 6/01/24 (Alternative Minimum Tax) | 2/22 at 100.00 | B- | 10,318 |
| 2,000 | Ohio Turnpike Commission, Turnpike Revenue Bonds, Infrastructure Project, Junior Lien Series 2013A-1, 5.250%, 2/15/33 | 2/23 at 100.00 | A+ | 2,211,360 |
| 330 | Ohio Water Development Authority, Ohio, Environmental Improvement Bonds, United States Steel Corporation Project, Refunding Series 2011, 6.600%, 5/01/29 | 11/21 at 100.00 | B | 341,299 |
| 3,000 | Ohio Water Development Authority, Pollution Control Revenue Refunding Bonds, FirstEnergy Nuclear Generating Corporation Project, Series 2008C, 3.950%, 11/01/32 (Mandatory put 5/01/20) (Alternative Minimum Tax) (8) | No Opt. Call | D | 1,387,500 |
| 13,350 | Ohio Water Development Authority, Pollution Control Revenue Refunding Bonds, FirstEnergy Nuclear Generating Corporation Project, Series 2009A, 4.375%, 6/01/33 (Mandatory put 6/01/22) (8) | No Opt. Call | D | 12,816,000 |
| 2,500 | Ohio Water Development Authority, Pollution Control Revenue Refunding Bonds, FirstEnergy Nuclear Generating Corporation Project, Series 2010B, 4.375%, 6/01/33 (Mandatory put 6/01/22) (8) | No Opt. Call | D | 2,400,000 |

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|---------|--|-----------------|---------|-------------|
| 147,050 | Total Ohio | | | 147,016,964 |
| | Oklahoma – 0.7% (0.4% of Total Investments) | | | |
| 2,000 | Fort Sill Apache Tribe of Oklahoma Economic Development Authority, Gaming Enterprise Revenue Bonds, Fort Sill Apache Casino, Series 2011A, 8.500%, 8/25/26, 144A | 8/21 at 100.00 | N/R | 2,341,640 |
| 3,500 | Grand River Dam Authority, Oklahoma, Revenue Bonds, Series 2010A, 5.250%, 6/01/40 (Pre-refunded 6/01/20) | 6/20 at 100.00 | A1 (4) | 3,729,880 |
| 1,675 | Oklahoma Development Finance Authority, Health System Revenue Bonds, Integris Baptist Medical Center, Series 2008B, 5.250%, 8/15/38 (Pre-refunded 8/15/18) | 8/18 at 100.00 | N/R (4) | 1,691,985 |
| 4,150 | Oklahoma Development Finance Authority, Health System Revenue Bonds, OU Medicine Project, Series 2018B., 5.500%, 8/15/52 | 8/28 at 100.00 | BB+ | 4,644,431 |
| 2,055 | Tulsa Airports Improvement Trust, Oklahoma, General Airport Revenue Bonds, Series 2013A, 5.375%, 6/01/33 – BAM Insured (Alternative Minimum Tax) | 6/23 at 100.00 | Baa1 | 2,257,931 |
| 13,380 | Total Oklahoma | | | 14,665,867 |
| | Oregon – 0.1% (0.0% of Total Investments) | | | |
| 1,270 | Forest Grove, Oregon, Campus Improvement Revenue Bonds, Pacific University Project, Refunding Series 2014A, 5.000%, 5/01/40 | 5/22 at 100.00 | BBB | 1,328,420 |
| | Pennsylvania – 4.7% (2.9% of Total Investments) | | | |
| | Allegheny Country Industrial Development Authority, Pennsylvania, Environmental Improvement Revenue Bonds, United States Steel Corporation Project, Refunding Series 2009: | | | |
| 120 | 6.750%, 11/01/24 | 11/19 at 100.00 | B | 123,097 |
| 95 | 6.875%, 5/01/30 | 11/19 at 100.00 | B | 96,908 |
| 380 | Allegheny Country Industrial Development Authority, Pennsylvania, Environmental Improvement Revenue Bonds, United States Steel Corporation Project, Series 2012, 5.750%, 8/01/42 (Alternative Minimum Tax) | 8/22 at 100.00 | B | 382,804 |

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| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------------|---|---------------------------------------|----------------|-------------|
| | Pennsylvania (continued) | | | |
| \$5,000 | Allegheny County Hospital Development Authority, Pennsylvania, Revenue Bonds, University of Pittsburgh Medical Center, Series 2009A, 5.625%, 8/15/39 | 8/19 at 100.00 | A+ | \$5,211,900 |
| 1,355 | Allentown Neighborhood Improvement Zone Development Authority, Pennsylvania, Tax Revenue Bonds, City Center Refunding Project, Series 2017, 5.000%, 5/01/42, 144A | 5/27 at 100.00 | Ba1 | 1,437,614 |
| 10,650 | 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) (8) | No Opt. Call | D | 10,224,000 |
| 32,785 | Beaver County Industrial Development Authority, Pennsylvania, Pollution Control Revenue Refunding Bonds, FirstEnergy Nuclear Generation Project, Series 2006B, 3.500%, 12/01/35 (Mandatory put 6/01/20) (8) | No Opt. Call | D | 15,163,063 |
| 2,950 | Commonwealth Financing Authority, Pennsylvania, State Appropriation Lease Bonds, Master Settlement, Series 2018., 5.000%, 6/01/35 | 6/28 at 100.00 | A | 3,278,011 |
| 100 | Cumberland County Municipal Authority Revenue Bonds, Pennsylvania, Diakon Lutheran Social Ministries Project, Series 2009: 6.125%, 1/01/29 | 1/19 at 100.00 | BBB+ | 102,321 |
| 900 | 6.125%, 1/01/29 (Pre-refunded 1/01/19) | 1/19 at 100.00 | N/R (4) | 925,425 |
| 2,080 | Cumberland County Municipal Authority, Pennsylvania, Revenue Bonds, Diakon Lutheran Social Ministries Project, Series 2015, 5.000%, 1/01/38 | 1/25 at 100.00 | BBB+ | 2,244,674 |
| 605 | Erie Water Authority, Erie County, Pennsylvania, Water Revenue Bonds, Series 2008: 5.000%, 12/01/43 (Pre-refunded 12/01/18) – AGM Insured | 12/18 at 100.00 | A2 (4) | 615,872 |
| 3,160 | 5.000%, 12/01/43 (Pre-refunded 12/01/18) – AGM Insured | 12/18 at 100.00 | A2 (4) | 3,216,785 |
| 960 | 5.000%, 12/01/43 – AGM Insured | 12/18 at 100.00 | A2 | 975,907 |
| 6,190 | Montgomery County Industrial Development Authority, Pennsylvania, Health System Revenue Bonds, Albert Einstein Healthcare Network Issue, Series 2015A: 5.250%, 1/15/36 | 1/25 at 100.00 | BB+ | 6,633,080 |
| 3,535 | 5.250%, 1/15/45 | 1/25 at 100.00 | BB+ | 3,732,748 |
| 2,206 | Northampton County Industrial Development Authority, Pennsylvania, Recovery Revenue Bonds, Northampton Generating | 7/18 at 100.00 | N/R | 661,717 |

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| | Project, Senior Lien Series 2013A0 & AE2, 5.000%, 12/01/23 (Cash 5.000%, PIK 5.000%) (8) | | | |
| 338 | Northampton County Industrial Development Authority, Pennsylvania, Recovery Revenue Bonds, Northampton Generating Project, Senior Lien Taxable Series 2013B, 5.000%, 12/31/23 (Cash 5.000%, PIK 5.000%) (9) | 7/18 at 100.00 | N/R | 101,333 |
| 4,135 | Pennsylvania Economic Development Financing Authority, Exempt Facilities Revenue Bonds, National Gypsum Company, Refunding Series 2014, 5.500%, 11/01/44 (Alternative Minimum Tax) | 11/24 at 100.00 | N/R | 4,353,824 |
| 11,750 | Pennsylvania Economic Development Financing Authority, Exempt Facilities Revenue Refunding Bonds, PPL Energy Supply, LLC Project, Series 2009A, 6.400%, 12/01/38 | 9/25 at 100.00 | B+ | 11,954,568 |
| 1,085 | Pennsylvania Economic Development Financing Authority, Private Activity Revenue Bonds, Pennsylvania Rapid Bridge Replacement Project, Series 2015, 5.000%, 12/31/38 (Alternative Minimum Tax) | 6/26 at 100.00 | BBB | 1,170,834 |
| 600 | Pennsylvania Higher Educational Facilities Authority, Revenue Bonds, Edinboro University Foundation Student Housing Project, Series 2010, 6.000%, 7/01/43 (Pre-refunded 7/01/20) | 7/20 at 100.00 | N/R (4) | 649,758 |
| 315 | Pennsylvania Turnpike Commission, Motor License Fund-Enhanced Turnpike Special Revenue Bonds, Subordinate Series 2010A1&2: 5.500%, 12/01/34 (Pre-refunded 12/01/20) | 12/20 at 100.00 | N/R (4) | 342,090 |
| 1,435 | 5.500%, 12/01/34 (Pre-refunded 12/01/20) | 12/20 at 100.00 | A2 (4) | 1,558,410 |
| 5,140 | Pennsylvania Turnpike Commission, Motor License Fund-Enhanced Turnpike Special Revenue Bonds, Subordinate Series 2011B, 5.000%, 12/01/34 (Pre-refunded 12/01/21) | 12/21 at 100.00 | A2 (4) | 5,647,729 |
| 5,660 | Pennsylvania Turnpike Commission, Turnpike Revenue Bonds, Series 2015A-1, 5.000%, 12/01/45 | 6/25 at 100.00 | A | 6,203,077 |
| 3,170 | Pennsylvania Turnpike Commission, Turnpike Revenue Bonds, Subordinate Series 2016A-1, 5.000%, 12/01/46 | 12/25 at 100.00 | A3 | 3,409,779 |
| 1,595 | Philadelphia Hospitals and Higher Education Facilities Authority, Pennsylvania, Health System Revenue Bonds, Jefferson Health System, Series 2010B, 5.000%, 5/15/40 (Pre-refunded 5/15/20) | 5/20 at 100.00 | N/R (4) | 1,689,663 |
| 5,445 | Philadelphia, Pennsylvania, General Obligation Bonds, Refunding Series 2011: 6.000%, 8/01/36 (Pre-refunded 8/01/20) | 8/20 at 100.00 | A- (4) | 5,924,868 |
| 1,425 | 6.500%, 8/01/41 (Pre-refunded 8/01/20) | 8/20 at 100.00 | A- (4) | 1,562,855 |

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NZF Nuveen Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|---|---|------------------------|--------------|
| | Pennsylvania (continued) | | | |
| | The Redevelopment Authority of the City of Scranton, Lackawanna county, Pennsylvania, Guaranteed Lease Revenue Bonds, Series 2016A: | | | |
| \$705 | 5.000%, 11/15/21 | No Opt. Call | BB+ | \$726,615 |
| 1,255 | 5.000%, 11/15/28 | 5/24 at 100.00 | BB+ | 1,270,612 |
| 1,670 | Union County Hospital Authority, Pennsylvania, Hospital Revenue Bonds, Evangelical Community Hospital Project, Refunding & Improvement Series 2011, 5.250%, 8/01/19 | No Opt. Call | A- | 1,728,701 |
| 118,794 | Total Pennsylvania | | | 103,320,642 |
| | Puerto Rico – 0.2% (0.1% of Total Investments) | | | |
| 215 | Puerto Rico Highway and Transportation Authority, Highway Revenue Bonds, Series 2007N, 5.500%, 7/01/29 – AMBAC Insured | No Opt. Call | C | 221,667 |
| 30,000 | Puerto Rico Sales Tax Financing Corporation, Sales Tax Revenue Bonds, Series 2007A, 0.000%, 8/01/54 – AMBAC Insured | No Opt. Call | D | 3,918,600 |
| 30,215 | Total Puerto Rico | | | 4,140,267 |
| | Rhode Island – 0.1% (0.1% of Total Investments) | | | |
| 21,570 | Rhode Island Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed Bonds, Series 2007A, 0.000%, 6/01/52 | 7/18 at 100.00 | CCC+ | 2,447,332 |
| | South Carolina – 2.4% (1.5% of Total Investments) | | | |
| 5,000 | Piedmont Municipal Power Agency, South Carolina, Electric Revenue Bonds, Refunding Series 1991, 6.250%, 1/01/21 – FGIC Insured | No Opt. Call | A- | 5,516,850 |
| | Piedmont Municipal Power Agency, South Carolina, Electric Revenue Bonds, Series 2004A-2: | | | |
| 1,220 | 0.000%, 1/01/23 – FGIC Insured | No Opt. Call | A- | 1,066,207 |
| 21,570 | 0.000%, 1/01/30 – AMBAC Insured | No Opt. Call | A- | 14,194,354 |
| 5,560 | 0.000%, 1/01/31 – AMBAC Insured | No Opt. Call | A3 | 3,551,895 |
| | South Carolina Public Service Authority, Santee Cooper Revenue Obligations, Refunding & Improvement Series 2015A: | | | |
| 5,000 | 5.000%, 12/01/50 | 6/25 at 100.00 | A+ | 5,353,250 |
| 5,000 | 5.000%, 12/01/55 | 6/25 at 100.00 | A+ | 5,311,850 |
| 6,930 | | | A+ | 7,418,288 |

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|--------|--|-----------------|------|------------|
| | South Carolina Public Service Authority, Santee Cooper Revenue Obligations, Refunding Series 2014C, 5.000%, 12/01/46 | 12/24 at 100.00 | | |
| 9,155 | South Carolina Public Service Authority, Santee Cooper Revenue Obligations, Series 2014A, 5.500%, 12/01/54 | 6/24 at 100.00 | A+ | 10,003,028 |
| 59,435 | Total South Carolina | | | 52,415,722 |
| | South Dakota – 0.2% (0.1% of Total Investments) | | | |
| 4,455 | South Dakota Health and Educational Facilities Authority, Revenue Bonds, Sanford Health, Series 2014B, 5.000%, 11/01/44 | 11/24 at 100.00 | A+ | 4,824,186 |
| | Tennessee – 0.7% (0.4% of Total Investments) | | | |
| 8,890 | Chattanooga Health, Educational and Housing Facility Board, Tennessee, Revenue Bonds, Catholic Health Initiatives, Series 2013A, 5.250%, 1/01/45 | 1/23 at 100.00 | BBB+ | 9,455,226 |
| 2,395 | Chattanooga-Hamilton County Hospital Authority, Tennessee, Hospital Revenue Bonds, Erlanger Health System, Refunding Series 2014A, 5.000%, 10/01/44 | 10/24 at 100.00 | Baa2 | 2,551,537 |
| 2,540 | Metropolitan Government of Nashville-Davidson County Health and Educational Facilities Board, Tennessee, Revenue Bonds, Knowledge Academy Charter School, Series 2017A, 5.500%, 6/15/37, 144A | 6/27 at 100.00 | N/R | 2,455,316 |
| 685 | Metropolitan Government of Nashville-Davidson County Health and Educational Facilities Board, Tennessee, Revenue Refunding and Improvement Bonds, Meharry Medical College, Series 1996, 6.000%, 12/01/19 – AMBAC Insured | No Opt. Call | N/R | 705,269 |
| 14,510 | Total Tennessee | | | 15,167,348 |
| 86 | | | | |

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| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---|--|------------------------------|-------------|-----------|
| Texas – 16.4% (10.2% of Total Investments) | | | | |
| \$495 | Arlington Higher Education Finance Corporation, Texas, Education Revenue Bonds, Wayside Schools, Series 2016A, 4.375%, 8/15/36 | 100.00 | BB+ | \$483,095 |
| | Arlington Higher Education Finance Corporation, Texas, Education Revenue Bonds, Uplift Education, Series 2016A: | | | |
| 165 | 5.000%, 12/01/36 | 12/26 at 100.00 | BBB– | 178,829 |
| 130 | 5.000%, 12/01/46 | 12/26 at 100.00 | BBB– | 137,904 |
| 760 | 5.000%, 12/01/51 | 12/26 at 100.00 | BBB– | 800,044 |
| 975 | Aubrey, Denton County, Texas, Special Assessment Revenue Bonds, Jackson Ridge Public Improvement District Phase 1 Project, Series 2015, 7.250%, 9/01/45 | 3/23 at 103.00 | N/R | 995,836 |
| 870 | Aubrey, Denton County, Texas, Special Assessment Revenue Bonds, Jackson Ridge Public Improvement District Phases 2-3 Major Improvements Project, Series 2015, 8.250%, 9/01/40 | 3/23 at 103.00 | N/R | 889,236 |
| | Board of Managers, Joint Guadalupe County-Seguin City Hospital, Texas, Hospital Mortgage Revenue Bonds, Refunding & Improvement Series 2015: | | | |
| 3,135 | 5.250%, 12/01/35 | 12/25 at 100.00 | BB | 3,321,658 |
| 3,340 | 5.000%, 12/01/40 | 12/25 at 100.00 | BB | 3,388,263 |
| 6,000 | Brazos River Authority, Texas, Revenue Refunding Bonds, Houston Lighting and Power Company, Series 1998, 5.050%, 11/01/18 – AMBAC Insured (Alternative Minimum Tax) | No Opt. Call | A | 6,101,760 |
| 2,000 | Capital Area Cultural Education Facilities Finance Corporation, Texas, Revenue Bonds, The Roman Catholic Diocese of Austin, Series 2005B. Remarketed, 6.125%, 4/01/45 | 4/20 at 100.00 | Baa1 | 2,128,420 |
| 1,075 | Celina, Texas, Special Assessment Revenue Bonds, Sutton Fields II Public Improvement District Neighborhood Improvement Area 1 Project, Series 2015, 7.250%, 9/01/45 | 3/23 at 103.00 | N/R | 1,059,757 |
| 1,885 | Celina, Texas, Special Assessment Revenue Bonds, Sutton Fields II Public Improvement District Neighborhood Improvement Areas 2-5 Major Improvement Project, Series 2015, 8.250%, 9/01/40 | 3/23 at 103.00 | N/R | 1,863,831 |
| | Central Texas Regional Mobility Authority, Revenue Bonds, Senior Lien Series 2011: | | | |
| 3,250 | 6.000%, 1/01/41 (Pre-refunded 1/01/21) | 1/21 at 100.00 | Baa2 (4) | 3,567,720 |
| 2,700 | 6.250%, 1/01/46 (Pre-refunded 1/01/21) | 1/21 at 100.00 | Baa2 (4) | 2,981,313 |
| | Central Texas Regional Mobility Authority, Revenue Bonds, Senior Lien, Series 2015A: | | | |
| 2,000 | 5.000%, 1/01/40 | | Baa2 | 2,185,900 |

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| | | 7/25 at 100.00 | | |
| 3,625 | 5.000%, 1/01/45 | 7/25 at 100.00 | Baa2 | 3,945,160 |
| | Club Municipal Management District 1, Texas, Special Assessment Revenue Bonds, Improvement Area 1 Project, Series 2016: | | | |
| 550 | 6.250%, 9/01/35 | 9/23 at 103.00 | N/R | 525,327 |
| 520 | 6.500%, 9/01/46 | 9/23 at 103.00 | N/R | 488,810 |
| 4,500 | Colorado River Municipal Water District, Texas, Water System Revenue Bonds, Series 2011, 5.000%, 1/01/36 (Pre-refunded 1/01/21) | 1/21 at 100.00 | AA- (4) | 4,848,390 |
| 4,000 | Dallas-Fort Worth International Airport, Texas, Joint Revenue Bonds, Improvement Series 2013C, 5.000%, 11/01/38 (Alternative Minimum Tax) | 11/22 at 100.00 | A | 4,318,480 |
| 2,600 | Dallas-Fort Worth International Airport, Texas, Joint Revenue Bonds, Refunding and Improvement Bonds, Series 2012C, 5.000%, 11/01/45 – AGM Insured | 11/21 at 100.00 | A | 2,795,598 |
| 1,000 | Fort Bend County Industrial Development Corporation, Texas, Revenue Bonds, NRG Energy Inc. Project, Series 2012A. RMKT, 4.750%, 5/01/38 | 11/22 at 100.00 | Baa3 | 1,023,150 |
| 2,335 | Grand Parkway Transportation Corporation, Texas, System Toll Revenue Bonds, First Tier Series 2013A, 5.125%, 10/01/43 | 10/23 at 100.00 | BBB | 2,568,944 |
| 17,000 | Grand Parkway Transportation Corporation, Texas, System Toll Revenue Bonds, Subordinate Lien Series 2013B, 5.250%, 10/01/51 | 10/23 at 100.00 | AA | 18,754,910 |
| 1,140 | Grand Parkway Transportation Corporation, Texas, System Toll Revenue Bonds, Tender Option Bond Trust 2015-XF0228, 13.027%, 4/01/53, 144A (IF) | 10/23 at 100.00 | AA | 1,514,387 |
| 10,000 | Gulf Coast Industrial Development Authority, Texas, Solid Waste Disposal Revenue Bonds, Citgo Petroleum Corporation Project, Series 1998, 8.000%, 4/01/28 (Alternative Minimum Tax) | 7/18 at 100.00 | B3 | 10,099,200 |
| | Harris County Cultural Education Facilities Finance Corporation, Texas, Revenue Bonds, Houston Methodist Hospital System, Series 2015: | | | |
| 3,480 | 5.000%, 12/01/45 | 6/25 at 100.00 | AA | 3,832,280 |
| 1,895 | 4.000%, 12/01/45 | 6/25 at 100.00 | AA | 1,908,909 |

NZF Nuveen Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|---|---|------------------------|--------------|
| | Texas (continued) | | | |
| | Harris County-Houston Sports Authority, Texas, Revenue Bonds, Capital Appreciation Refunding Senior Lien Series 2014A: | | | |
| \$295 | 0.000%, 11/15/41 – AGM Insured | 11/31 at 62.66 | A2 | \$ 105,026 |
| 590 | 0.000%, 11/15/42 – AGM Insured | 11/31 at 59.73 | A2 | 199,709 |
| 1,000 | 0.000%, 11/15/43 – AGM Insured | 11/31 at 56.93 | A2 | 321,770 |
| 2,000 | 0.000%, 11/15/44 – AGM Insured | 11/31 at 54.25 | A2 | 611,620 |
| 2,600 | 0.000%, 11/15/45 – AGM Insured | 11/31 at 51.48 | A2 | 752,440 |
| 4,180 | 0.000%, 11/15/53 – AGM Insured | 11/31 at 33.96 | A2 | 786,467 |
| 6,170 | Harris County-Houston Sports Authority, Texas, Revenue Bonds, Junior Lien Series 2001H, 0.000%, 11/15/37 – NPMFG Insured | 11/31 at 69.08 | BB+ | 2,390,073 |
| 4,565 | Harris County-Houston Sports Authority, Texas, Revenue Bonds, Third Lien Series 2004A-3, 0.000%, 11/15/35 – NPMFG Insured | 11/24 at 52.47 | BB | 1,843,027 |
| 40,500 | Harris County-Houston Sports Authority, Texas, Special Revenue Bonds, Refunding Senior Lien Series 2001A, 0.000%, 11/15/40 – NPMFG Insured | 11/30 at 54.04 | A2 | 13,452,885 |
| 3,855 | Houston, Texas, Airport System Revenue Bonds, Refunding Subordinate Lien Series 2012A, 5.000%, 7/01/32 (Alternative Minimum Tax) | 7/22 at 100.00 | A | 4,151,411 |
| 235 | Houston, Texas, Airport System Special Facilities Revenue Bonds, United Airlines, Inc. Terminal E Project, Refunding Series 2014, 5.000%, 7/01/29 (Alternative Minimum Tax) | 7/24 at 100.00 | Ba3 | 254,625 |
| 10,000 | Houston, Texas, First Lien Combined Utility System Revenue Bonds, Series 2011D, 5.000%, 11/15/40 | 11/21 at 100.00 | AA | 10,830,400 |
| | Houston, Texas, Hotel Occupancy Tax and Special Revenue Bonds, Convention and Entertainment Project, Series 2001B: | | | |
| 28,305 | 0.000%, 9/01/28 – AMBAC Insured | No Opt. Call | A– | 19,519,128 |
| 5,000 | 0.000%, 9/01/30 – AMBAC Insured | No Opt. Call | A– | 3,131,900 |
| 5,765 | 0.000%, 9/01/31 – AMBAC Insured | No Opt. Call | A– | 3,431,501 |

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| 6,000 | Houston, Texas, Water and Sewerage System Revenue Bonds, Refunding Junior Lien Series 2001B, 5.500%, 12/01/29 – NPMFG Insured (ETM) | No Opt. Call | AA+ (4) | 7,286,280 |
| 7,500 | Houston, Texas, Water and Sewerage System Revenue Bonds, Refunding Junior Lien Series 2002A, 5.750%, 12/01/32 – AGM Insured (ETM) | No Opt. Call | A2 (4) | 10,069,200 |
| 720 | Kerrville Health Facilities Development Corporation, Texas, Revenue Bonds, Sid Peterson Memorial Hospital Project, Series 2015, 5.000%, 8/15/35 | 8/25 at 100.00 | BBB+ | 772,603 |
| 8,000 | Lower Colorado River Authority, Texas, Transmission Contract Revenue Bonds, LCRA Transmission Services Corporation Project, Refunding & Improvement Series 2010, 5.000%, 5/15/40 | 5/20 at 100.00 | A | 8,389,680 |
| 2,750 | Lower Colorado River Authority, Texas, Transmission Contract Revenue Bonds, LCRA Transmission Services Corporation Project, Refunding Series 2015, 5.000%, 5/15/40 | 5/25 at 100.00 | A | 3,005,255 |
| 1,750 | Martin County Hospital District, Texas, Combination Limited Tax and Revenue Bonds, Series 2011A, 7.250%, 4/01/36 | 4/21 at 100.00 | BBB | 1,891,873 |
| 2,505 | Matagorda County Navigation District 1, Texas, Collateralized Revenue Refunding Bonds, Houston Light and Power Company, Series 1997, 5.125%, 11/01/28 – AMBAC Insured (Alternative Minimum Tax) | No Opt. Call | A | 2,818,175 |
| 1,955 | Mission Economic Development Corporation, Texas, Revenue Bonds, Natgasoline Project, Series 2016B, 5.750%, 10/01/31, 144A (Alternative Minimum Tax) | 10/18 at 103.00 | BB– | 2,029,622 |
| 15,600 | Mission Economic Development Corporation, Texas, Water Supply Revenue Bonds, Enviro Water Minerals Project, Green Bonds, Series 2015, 7.750%, 1/01/45, 144A (Alternative Minimum Tax) | 1/26 at 102.00 | N/R | 13,174,356 |
| 150 | New Hope Cultural Education Facilities Finance Corporation, Texas, Student Housing Revenue Bonds, CHF-Collegiate Housing Corpus Christi II, L.L.C.-Texas A&M University-Corpus Christi Project, Series 2016A, 5.000%, 4/01/48 | 4/26 at 100.00 | Ba2 | 152,345 |
| 565 | New Hope Cultural Education Facilities Finance Corporation, Texas, Student Housing Revenue Bonds, CHF-Collegiate Housing Foundation – San Antonio 1, L.L.C. – Texas A&M University – San Antonio Project, Series 2016A, 5.000%, 4/01/48 | 4/26 at 100.00 | BBB– | 575,323 |
| 6,330 | North Texas Tollway Authority, Special Projects System Revenue Bonds, Convertible Capital Appreciation Series 2011C: 0.000%, 9/01/43 (Pre-refunded 9/01/31) (7) | 9/31 at 100.00 | N/R (4) | 6,839,185 |
| 9,130 | 0.000%, 9/01/45 (Pre-refunded 9/01/31) (7) | 9/31 at 100.00 | N/R (4) | 10,798,508 |

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| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|---|---|------------------------|--------------|
| | Texas (continued) | | | |
| | North Texas Tollway Authority, System Revenue Bonds, First Tier Series 2009A: | | | |
| \$205 | 6.250%, 1/01/39 | 1/19 at 100.00 | A | \$210,545 |
| 895 | 6.250%, 1/01/39 (Pre-refunded 1/01/19) | 1/19 at 100.00 | N/R (4) | 921,018 |
| | North Texas Tollway Authority, System Revenue Bonds, Refunding First Tier Capital Appreciation Series 2008I: | | | |
| 2,555 | 6.200%, 1/01/42 – AGC Insured | 1/25 at 100.00 | A1 | 3,038,585 |
| 7,000 | 6.500%, 1/01/43 | 1/25 at 100.00 | A | 8,403,920 |
| 10,000 | North Texas Tollway Authority, System Revenue Bonds, Refunding First Tier, Series 2008D, 0.000%, 1/01/28 – AGC Insured | No Opt. Call | A1 | 7,379,000 |
| | North Texas Tollway Authority, System Revenue Bonds, Refunding First Tier, Series 2015B: | | | |
| 2,870 | 5.000%, 1/01/40 | 1/23 at 100.00 | A | 3,103,675 |
| 4,880 | 5.000%, 1/01/45 | 1/25 at 100.00 | A | 5,317,541 |
| 9,250 | North Texas Tollway Authority, System Revenue Bonds, Refunding First Tier, Series 2017A, 5.000%, 1/01/48 | 1/28 at 100.00 | A | 10,378,963 |
| | North Texas Tollway Authority, System Revenue Bonds, Refunding Second Tier, Series 2015A: | | | |
| 7,855 | 5.000%, 1/01/33 | 1/25 at 100.00 | A– | 8,717,086 |
| 2,205 | 5.000%, 1/01/34 | 1/25 at 100.00 | A– | 2,434,430 |
| 1,000 | 5.000%, 1/01/35 | 1/25 at 100.00 | A– | 1,101,540 |
| 2,345 | 5.000%, 1/01/38 | 1/25 at 100.00 | A– | 2,565,477 |
| 1,570 | Reagan Hospital District of Reagan County, Texas, Limited Tax Revenue Bonds, Series 2014A, 5.000%, 2/01/34 | 2/24 at 100.00 | Ba2 | 1,653,917 |
| 3,500 | Southwest Higher Education Authority Inc., Texas, Revenue Bonds, Southern Methodist University, Series 2010, 5.000%, 10/01/41 (Pre-refunded 10/01/20) | 10/20 at 100.00 | AA– (4) | 3,747,905 |
| | Tarrant County Cultural Education Facilities Finance Corporation, Texas, Hospital Revenue Bonds, Scott & White Healthcare Project, Series 2010: | | | |
| 425 | 5.500%, 8/15/45 (Pre-refunded 8/15/20) | 8/20 at 100.00 | N/R (4) | 457,865 |
| 5,410 | 5.500%, 8/15/45 (Pre-refunded 8/15/20) | | AA– (4) | 5,841,015 |

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| | | 8/20 at 100.00 | | |
| 17,585 | Tarrant County Cultural Education Facilities Finance Corporation, Texas, Revenue Bonds, Texas Health Resources System, Series 2016A., 5.000%, 2/15/47 | 8/26 at 100.00 | AA | 19,547,310 |
| 1,980 | Texas Municipal Gas Acquisition and Supply Corporation I, Gas Supply Revenue Bonds, Senior Lien Series 2008D, 6.250%, 12/15/26 | No Opt. Call | A- | 2,306,324 |
| 2,500 | Texas Municipal Gas Acquisition and Supply Corporation III, Gas Supply Revenue Bonds, Series 2012: 5.000%, 12/15/27 | 12/22 at 100.00 | BBB | 2,733,300 |
| 4,835 | 5.000%, 12/15/28 | 12/22 at 100.00 | BBB | 5,273,051 |
| 13,235 | 5.000%, 12/15/29 | 12/22 at 100.00 | BBB | 14,404,180 |
| 435 | 5.000%, 12/15/32 | 12/22 at 100.00 | BBB | 470,496 |
| 1,620 | Texas Private Activity Bond Surface Transportation Corporation, Revenue Bonds, NTE Mobility Partners LLC North Tarrant Express Managed Lanes Project, Senior Lien Series 2009, 6.875%, 12/31/39 Texas Private Activity Bond Surface Transportation Corporation, Senior Lien Revenue Bonds, LBJ Infrastructure Group LLC IH-635 Managed Lanes Project, Series 2010: | 12/19 at 100.00 | BBB- | 1,742,456 |
| 2,000 | 7.000%, 6/30/34 | 6/20 at 100.00 | Baa3 | 2,200,100 |
| 500 | 7.000%, 6/30/40 | 6/20 at 100.00 | Baa3 | 549,025 |
| 2,000 | Texas Private Activity Bond Surface Transportation Corporation, Senior Lien Revenue Bonds, NTE Mobility Partners Segments 3 Segments 3A & 3B Facility, Series 2013, 7.000%, 12/31/38 (Alternative Minimum Tax) | 9/23 at 100.00 | Baa3 | 2,340,760 |
| 5,355 | Texas Transportation Commission, Central Texas Turnpike System Revenue Bonds, First Tier Refunding Series 2012A, 5.000%, 8/15/41 | 8/22 at 100.00 | A- | 5,764,658 |
| 4,000 | Texas Transportation Commission, Central Texas Turnpike System Revenue Bonds, Second Tier Refunding Series 2015C: 5.000%, 8/15/32 | 8/24 at 100.00 | BBB | 4,385,360 |
| 1,875 | 5.000%, 8/15/37 | 8/24 at 100.00 | BBB | 2,034,581 |
| 4,590 | 5.000%, 8/15/42 | 8/24 at 100.00 | BBB | 4,959,128 |

NZF Nuveen Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | Texas (continued) | | | |
| | Texas Turnpike Authority, Central Texas Turnpike System Revenue Bonds, First Tier Series 2002A: | | | |
| \$1,020 | 0.000%, 8/15/21 – AMBAC Insured | No Opt. Call | A– | \$940,338 |
| 300 | 0.000%, 8/15/21 – AMBAC Insured (ETM) | No Opt. Call | A3 (4) | 278,826 |
| 3,600 | 0.000%, 8/15/25 – AMBAC Insured | No Opt. Call | A– | 2,906,208 |
| 5,300 | Travis County Health Facilities Development Corporation, Texas, Hospital Revenue Bonds, Daughters of Charity National Health System, Series 1993B, 6.000%, 11/15/22 (ETM) | 5/18 at 100.00 | Aaa | 5,500,976 |
| 394,135 | Total Texas | | | 359,901,057 |
| | Utah – 0.3% (0.2% of Total Investments) | | | |
| 2,030 | Box Elder County, Utah, Solid Waste Disposal Revenue Bonds, Promontory Point Res, LLC, Senior Series 2017A , 8.000%, 12/01/39, 144A (Alternative Minimum Tax) | 12/27 at 100.00 | N/R | 1,937,107 |
| 3,000 | Riverton, Utah, Hospital Revenue Bonds, IHC Health Services, Inc., Series 2009, 5.000%, 8/15/41 | 8/19 at 100.00 | AA+ | 3,112,050 |
| 810 | Utah State Charter School Finance Authority, Charter School Revenue Bonds, North Davis Preparatory Academy, Series 2010, 6.375%, 7/15/40 | 7/20 at 100.00 | BBB– | 857,847 |
| 1,555 | Utah State Charter School Finance Authority, Charter School Revenue Bonds, Paradigm High School, Series 2010A, 6.375%, 7/15/40 | 7/20 at 100.00 | BB | 1,595,010 |
| 7,395 | Total Utah | | | 7,502,014 |
| | Virginia – 1.3% (0.8% of Total Investments) | | | |
| 540 | 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 | 548,829 |
| 1,800 | Henrico County Economic Development Authority, Virginia, Revenue Bonds, Bon Secours Health System Obligated Group, Series 2013, 5.000%, 11/01/30 | 11/22 at 100.00 | A | 1,979,028 |
| 3,390 | 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+ | 3,597,332 |
| 6,000 | | | B– | 5,940,000 |

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| | Tobacco Settlement Financing Corporation of Virginia, Tobacco Settlement Asset Backed Bonds, Series 2007B1, 5.000%, 6/01/47 | 6/18 at 100.00 | | |
| 2,855 | Tobacco Settlement Financing Corporation of Virginia, Tobacco Settlement Asset-Backed Bonds, Series 2007B2, 5.200%, 6/01/46 | 6/21 at 100.00 | B- | 2,856,485 |
| 1,810 | 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 | 1,923,650 |
| 1,885 | Virginia Small Business Financing Authority, Senior Lien Revenue Bonds, Elizabeth River Crossing, Opco LLC Project, Series 2012: 5.250%, 1/01/32 (Alternative Minimum Tax) | 7/22 at 100.00 | BBB | 2,050,541 |
| 4,480 | 6.000%, 1/01/37 (Alternative Minimum Tax) | 7/22 at 100.00 | BBB | 4,991,034 |
| 3,810 | 5.500%, 1/01/42 (Alternative Minimum Tax) | 7/22 at 100.00 | BBB | 4,147,337 |
| 26,570 | Total Virginia | | | 28,034,236 |
| | Washington – 2.1% (1.3% of Total Investments) | | | |
| 1,260 | Central Puget Sound Regional Transit Authority, Washington, Sales Tax and Motor Vehicle Excise Tax Bonds, Series 1999, 4.750%, 2/01/28 – FGIC Insured | 8/18 at 100.00 | AAA | 1,348,402 |
| 6,000 | Energy Northwest, Washington, Electric Revenue Bonds, Columbia Generating Station, Series 2015A, 5.000%, 7/01/38 (UB) (5) | 7/25 at 100.00 | AA- | 6,723,000 |
| 2,500 | King County, Washington, Sewer Revenue Bonds, Series 2009, 5.250%, 1/01/42 (Pre-refunded 1/01/19) | 1/19 at 100.00 | AA+ (4) | 2,557,100 |
| 10,000 | Washington Health Care Facilities Authority, Revenue Bonds, Catholic Health, Series 2011A, 5.000%, 2/01/41 | 2/21 at 100.00 | BBB+ | 10,367,900 |
| 6,065 | Washington Health Care Facilities Authority, Revenue Bonds, Central Washington Health Services Association, Refunding Series 2015, 4.000%, 7/01/36 | 7/25 at 100.00 | Baa1 | 5,995,253 |
| 7,190 | Washington Health Care Facilities Authority, Revenue Bonds, Fred Hutchinson Cancer Research Center, Series 2011A, 5.625%, 1/01/35 | 1/21 at 100.00 | A3 | 7,640,957 |
| 2,940 | Washington Health Care Facilities Authority, Revenue Bonds, Kadlec Regional Medical Center, Series 2010, 5.500%, 12/01/39 (Pre-refunded 12/01/20) | 12/20 at 100.00 | N/R (4) | 3,192,840 |
| 2,185 | Washington Health Care Facilities Authority, Revenue Bonds, Seattle Children’s Hospital, Series 2012A, 5.000%, 10/01/42 | 10/22 at 100.00 | Aa2 | 2,367,163 |

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| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|-------------|
| | Washington (continued) | | | |
| \$4,000 | Washington State Health Care Facilities Authority, Revenue Bonds, Fred Hutchinson Cancer Research Center, Series 2009A, 6.000%, 1/01/33 (Pre-refunded 7/01/19) | 7/19 at 100.00 | A3 (4) | \$4,185,400 |
| 1,410 | Washington State, Motor Vehicle Fuel Tax General Obligation Bonds, Series 2003F, 0.000%, 12/01/24 – NPFPG Insured | No Opt. Call | AA+ | 1,180,339 |
| 43,550 | Total Washington | | | 45,558,354 |
| | West Virginia – 0.5% (0.3% of Total Investments) | | | |
| 2,950 | West Virginia Economic Development Authority, Solid Waste Disposal Facilities Revenue Bonds, Appalachian Power Company Amos Project, Series 2010, 5.375%, 12/01/38 | 12/20 at 100.00 | Baa1 | 3,163,669 |
| 1,950 | West Virginia Hospital Finance Authority, Hospital Revenue Bonds, Charleston Area Medical Center, Series 2009A, 5.625%, 9/01/32 | 9/19 at 100.00 | Baa1 | 2,022,404 |
| 5,160 | West Virginia Hospital Finance Authority, Hospital Revenue Bonds, West Virginia United Health System Obligated Group, Refunding & Improvement Series 2013A, 5.500%, 6/01/44 | 6/23 at 100.00 | A | 5,674,194 |
| 10,060 | Total West Virginia | | | 10,860,267 |
| | Wisconsin – 1.8% (1.1% of Total Investments) | | | |
| 815 | Monroe Redevelopment Authority, Wisconsin, Development Revenue Bonds, The Monroe Clinic, Inc., Series 2009, 5.875%, 2/15/39 (Pre-refunded 2/15/19) | 2/19 at 100.00 | A– (4) | 840,591 |
| 1,000 | Public Finance Authority of Wisconsin, Charter School Revenue Bonds, Envision Science Academy Project, Series 2016A, 5.125%, 5/01/36, 144A | 5/26 at 100.00 | N/R | 957,500 |
| 5,375 | Public Finance Authority of Wisconsin, Charter School Revenue Bonds, North Carolina Charter Educational Foundation Project, Series 2016A: 5.000%, 6/15/36, 144A | 6/26 at 100.00 | N/R | 5,027,883 |
| 4,440 | 5.000%, 6/15/46, 144A | 6/26 at 100.00 | N/R | 4,000,973 |
| 78 | Public Finance Authority of Wisconsin, Conference Center and Hotel Revenue Bonds, Lombard Public Facilities Corporation, First Tier Series 2018A-1: 0.000%, 1/01/56, 144A – ACA Insured | No Opt. Call | N/R | 2,320 |
| 86 | 0.000%, 1/01/57, 144A – ACA Insured | No Opt. Call | N/R | 2,568 |
| 1,055 | Public Finance Authority of Wisconsin, Exempt Facilities Revenue Bonds, National Gypsum Company Project, Refunding Series 2014, 5.250%, 4/01/30 (Alternative Minimum Tax) | 11/24 at 100.00 | N/R | 1,127,932 |
| 1,200 | Public Finance Authority of Wisconsin, Exempt Facilities Revenue Bonds, National Gypsum Company Project, Refunding Series 2016, 4.000%, 8/01/35 (Alternative Minimum Tax) | 8/26 at 100.00 | N/R | 1,163,520 |

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| 1,000 | Public Finance Authority, Wisconsin, Exempt Facilities Revenue Bonds, Celanese Project, Refunding Series 2016C, 4.300%, 11/01/30 (Alternative Minimum Tax) | 5/26 at 100.00 | BBB- | 1,021,050 |
| | Public Finance Authority of Wisconsin, Conference Center and Hotel Revenue Bonds, Lombard Public Facilities Corporation, Second Tier Series 2018B: | | | |
| 80 | 0.000%, 1/01/47, 144A | 3/28 at 37.76 | N/R | 2,402 |
| 70 | 0.000%, 1/01/48, 144A | 3/28 at 35.85 | N/R | 2,098 |
| 69 | 0.000%, 1/01/49, 144A | 3/28 at 34.04 | N/R | 2,063 |
| 65 | 0.000%, 1/01/50, 144A | 3/28 at 32.32 | N/R | 1,994 |
| 65 | 0.000%, 1/01/51, 144A | 3/28 at 30.69 | N/R | 1,960 |
| 85 | 0.000%, 1/01/52, 144A | 3/28 at 29.14 | N/R | 2,543 |
| 84 | 0.000%, 1/01/53, 144A | 3/28 at 27.67 | N/R | 2,508 |
| 81 | 0.000%, 1/01/54, 144A | 3/28 at 26.27 | N/R | 2,423 |
| 79 | 0.000%, 1/01/55, 144A | 3/28 at 24.94 | N/R | 2,371 |
| 3,707 | 5.500%, 7/01/56, 144A | 3/28 at 100.00 | N/R | 3,688,738 |
| 84 | 0.000%, 1/01/58, 144A | 3/28 at 21.35 | N/R | 2,500 |
| 81 | 0.000%, 1/01/59, 144A | 3/28 at 20.27 | N/R | 2,431 |
| 80 | 0.000%, 1/01/60, 144A | 3/28 at 19.25 | N/R | 2,380 |
| 79 | 0.000%, 1/01/61, 144A | 3/28 at 18.28 | N/R | 2,345 |
| 76 | 0.000%, 1/01/62, 144A | 3/28 at 17.35 | N/R | 2,278 |
| 75 | 0.000%, 1/01/63, 144A | 3/28 at 16.48 | N/R | 2,226 |
| 73 | 0.000%, 1/01/64, 144A | 3/28 at 15.65 | N/R | 2,175 |
| 72 | 0.000%, 1/01/65, 144A | 3/28 at 16.86 | N/R | 2,140 |
| 78 | 0.000%, 1/01/66, 144A | 3/28 at 14.11 | N/R | 2,306 |
| 935 | 0.000%, 1/01/67, 144A | 3/28 at 13.39 | N/R | 27,748 |

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NZF Nuveen Municipal Credit Income Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|---------------|
| | Wisconsin (continued) | | | |
| \$3,000 | Southeast Wisconsin Professional Baseball Park District, Sales Tax Revenue Refunding Bonds, Series 1998A, 5.500%, 12/15/19 – NPMFG Insured (ETM) | No Opt. Call | A2 (4) | \$3,173,850 |
| 1,400 | Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Beloit Health System, Inc., Series 2010B, 5.000%, 4/01/30 | 4/20 at 100.00 | A– | 1,447,698 |
| 1,250 | Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Marshfield Clinic, Series 2012B, 5.000%, 2/15/32 | 2/22 at 100.00 | A– | 1,336,938 |
| 2,105 | Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Mercy Alliance, Inc., Series 2012: 5.000%, 6/01/32 | 6/22 at 100.00 | A3 | 2,245,488 |
| 2,500 | 5.000%, 6/01/39 | 6/22 at 100.00 | A3 | 2,633,600 |
| 4,000 | Wisconsin Health and Educational Facilities Authority, Revenue Bonds, ProHealth Care, Inc. Obligated Group, Refunding Series 2015, 5.000%, 8/15/39 | 8/24 at 100.00 | A+ | 4,340,440 |
| 1,415 | Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Rogers Memorial Hospital, Inc., Series 2014A: 5.000%, 7/01/27 | 7/24 at 100.00 | A– | 1,550,599 |
| 1,310 | 5.000%, 7/01/29 | 7/24 at 100.00 | A– | 1,430,939 |
| 3,000 | Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Rogers Memorial Hospital, Inc., Series 2014B, 5.000%, 7/01/44 | 7/24 at 100.00 | A– | 3,202,830 |
| 1,120 | Wisconsin Health and Educational Facilities Authority, Wisconsin, Revenue Bonds, Dickson Hollow Project. Series 2014, 5.250%, 10/01/39 | 10/22 at 102.00 | N/R | 1,206,733 |
| 42,167 | Total Wisconsin | | | 40,471,081 |
| \$3,960,413 | Total Municipal Bonds (cost \$3,323,305,327) | | | 3,537,594,795 |

| Shares | Description (1), (10) | Value |
|---------------|--|--------------|
| | INVESTMENT COMPANIES – 0.1% (0.1% of Total Investments) | |
| 6,266 | BlackRock MuniHoldings Fund Inc. | \$93,864 |

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| | | |
|---------|---|-----------|
| 131,278 | Deutsche Municipal Income Trust | 1,450,622 |
| 26,880 | Dreyfus Strategic Municipal Fund | 204,557 |
| 43,020 | Invesco VK Investment Grade Municipal Trust | 524,414 |
| 30,000 | Invesco VK Municipal Opportunity Trust | 348,600 |
| 43,420 | PIMCO Municipal Income Fund II | 549,697 |
| | Total Investment Companies (cost \$3,325,133) | 3,171,754 |

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| Principal Amount (000) | Description (1) | Coupon | Maturity | Ratings (3) | Value |
|------------------------|--|--------|----------|-------------|------------------------|
| | CORPORATE BONDS – 0.0% (0.0% of Total Investments) | | | | |
| | Transportation – 0.0% (0.0% of Total Investments) | | | | |
| \$577 | Las Vegas Monorail Company, Senior Interest Bonds (11), (12) | 5.500% | 7/15/19 | N/R | \$369,201 |
| 160 | Las Vegas Monorail Company, Senior Interest Bonds (11), (12) | 5.500% | 7/15/55 | N/R | 79,818 |
| \$737 | Total Corporate Bonds (cost \$44,880) | | | | 449,019 |
| | Total Long-Term Investments (cost \$3,326,675,340) | | | | 3,541,215,568 |
| | Floating Rate Obligations – (1.1)% | | | | (24,620,000) |
| | MuniFund Preferred Shares, net of deferred offering costs – (13.9)% (13) | | | | (304,389,774) |
| | Variable Rate MuniFund Term Preferred Shares, net of deferred offering costs – (15.3)% (14) | | | | (335,980,501) |
| | Variable Rate Demand Preferred Shares, net of deferred offering costs – (32.9)% (15) | | | | (721,949,584) |
| | Other Assets Less Liabilities – 2.0% | | | | 43,341,246 |
| | Net Assets Applicable to Common Shares – 100% | | | | \$2,197,616,955 |

- (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.
- (3) The ratings disclosed are the lowest of Standard & Poor’s Group (“Standard & Poor’s”), Moody’s Investors Service, Inc. (“Moody’s”) or Fitch, Inc. (“Fitch”) rating. Ratings below BBB by Standard & Poor’s, Baa by Moody’s or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- (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) The coupon for this security increased 0.25% effective January 1, 2016 and increased an additional 0.25% effective May 11, 2016.
- (7) 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.
- (8) 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.
- (9) On July 1, 2017, the Fund’s Adviser determined it was unlikely that this borrower would fulfill its entire obligation on this security, and therefore reduced the security’s interest rate of accrual from 5.000% to 2.000%.
- (10) A copy of the most recent financial statements for these investment companies can be obtained directly from the Securities and Exchange Commission on its website at <http://www.sec.gov>.

- Investment valued at fair value using methods determined in good faith by, or at the discretion of, the Board.
- (11) 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.
- (12) During January 2010, Las Vegas Monorail Company (“Las Vegas Monorail”) filed for federal bankruptcy protection. During March 2012, Las Vegas Monorail emerged from federal bankruptcy with the acceptance of a reorganization plan assigned by the Federal Bankruptcy Court. Under the reorganization plan, the Fund surrendered its Las Vegas Monorail Project Revenue Bonds, First Tier, Series 2000 and in turn received two senior interest corporate bonds: the first with an annual coupon rate of 5.500% maturing on July 15, 2019 and the second with an annual coupon rate of 3.000% (5.500% after December 31, 2015) maturing on July 15, 2055. The Fund was not accruing income for either senior interest corporate bond. On January 18, 2017, the Fund’s Adviser determined it was likely that this senior interest corporate bond would fulfill its obligation on the security maturing on July 15, 2019, and therefore began accruing income on the Fund’s records.
- (13) MuniFund Preferred Shares, net of deferred offering costs as a percentage of Total Investments is 8.6%.
- (14) Variable Rate MuniFund Term Preferred Shares, net of deferred offering costs as a percentage of Total Investments is 9.5%.
- (15) Variable Rate Demand Preferred Shares, net of deferred offering costs as a percentage of Total Investments is 20.4%.
- 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.
- PIK Payment-in-kind (“PIK”) security. Depending on the terms of the security, income may be received in the form of cash, securities, or a combination of both. The PIK rate shown, where applicable, represents the annualized rate of the last PIK payment made by the issuer as of the end of the reporting period.
- 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.

**NMZ Nuveen Municipal High Income
Opportunity Fund
Portfolio of Investments
April 30, 2018 (Unaudited)**

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|---|---|------------------------|--------------|
| | LONG-TERM INVESTMENTS – 143.8% (100.0% of Total Investments) | | | |
| | MUNICIPAL BONDS – 142.6% (99.2% of Total Investments) | | | |
| | Alabama – 0.7% (0.5% of Total Investments) | | | |
| \$182 | Adamsville Solid Waste Disposal Authority, Alabama, Solid Waste Disposal Revenue Bonds, Big Sky Environmental LLC Project, Refunding Taxable Series 2017C., 0.000%, 9/01/37, 144A | 7/18 at 100.00 | N/R | \$2 |
| 1,000 | Adamsville Solid Waste Disposal Authority, Alabama, Solid Waste Disposal Revenue Bonds, Big Sky Environmental LLC Project, Series 2017A., 6.750%, 9/01/37, 144A (Alternative Minimum Tax) | 9/27 at 100.00 | N/R | 992,420 |
| 212 | Adamsville Solid Waste Disposal Authority, Alabama, Solid Waste Disposal Revenue Bonds, Big Sky Environmental LLC Project, Taxable Series 2017B., 6.750%, 9/01/37, 144A | 9/27 at 100.00 | N/R | 202,898 |
| 1,000 | Alabama Industrial Development Authority, Solid Waste Disposal Revenue Bonds, Pine City Fiber Co. Project, Series 1993, 6.450%, 12/01/23 (Alternative Minimum Tax) | 7/18 at 100.00 | B3 | 999,900 |
| 2,000 | Alabama Private Colleges and University Facilities Authority, Limited Obligation Bonds, University of Mobile Project, Series 2015A, 6.000%, 9/01/45, 144A | 9/25 at 100.00 | N/R | 1,986,520 |
| 1,000 | Jefferson County, Alabama, Sewer Revenue Warrants, Senior Lien Series 2013C, 0.000%, 10/01/38 – AGM Insured | 10/23 at 105.00 | BB+ | 865,560 |
| 950 | Selma Industrial Development Board, Alabama, Environmental Improvement Revenue Bonds, Zilkha Biomass Selma LLC Project, Series 2015, 7.500%, 5/01/25, 144A (Alternative Minimum Tax) (4) | No Opt. Call | N/R | 684,000 |
| 6,344 | Total Alabama | | | 5,731,300 |
| | Arizona – 2.4% (1.7% of Total Investments) | | | |
| 3,000 | Phoenix Industrial Development Authority, Arizona, Lease Revenue Bonds, Rowan University Project, Tender Option Bond Trust 2016-XF2337, 12.509%, 6/01/42, 144A – AGM Insured (IF) (5) | 6/22 at 100.00 | A | 3,857,820 |
| 440 | Phoenix Industrial Development Authority, Arizona, Multifamily Housing Revenue Bonds, Deer Valley Veterans Assisted Living Project, Series 2016A, 5.125%, 7/01/36 | 7/24 at 101.00 | N/R | 429,554 |
| 1,000 | Pima County Industrial Development Authority, Arizona, Charter School Revenue Bonds, Desert Heights Charter School, Series 2014, 7.250%, 5/01/44 | 5/24 at 100.00 | N/R | 1,076,230 |
| 100 | Pima County Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Edkey Charter Schools Project, Series 2014A, 6.875%, 7/01/34 | 7/20 at 102.00 | BB | 93,175 |

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Pima County Industrial Development Authority, Arizona, Education
Facility Revenue Bonds, Edkey Charter Schools Project, Series 2016:

| | | | | |
|-------|--|-------------------|---------|-----------|
| 245 | 5.250%, 7/01/36 | 7/26 at 100.00 | BB | 218,435 |
| 400 | 5.375%, 7/01/46 | 7/26 at 100.00 | BB | 346,084 |
| 475 | 5.500%, 7/01/51 | 7/26 at 100.00 | BB | 409,863 |
| 2,000 | Pima County Industrial Development Authority, Arizona, Education Facility Revenue Bonds, San Tan Montessori School Project, Series 2014A , 9.000%, 2/01/44 | 2/24 at 100.00 | N/R | 2,254,640 |
| 470 | Pima County Industrial Development Authority, Arizona, Education Revenue Bonds Legacy Traditional School Project, Series 2009, 8.500%, 7/01/39 (Pre-refunded 7/01/19) | 7/19 at 100.00 | N/R (6) | 504,371 |
| 2,500 | Pima County Industrial Development Authority, Arizona, Education Revenue Bonds, Carden Traditional Schools Project, Series 2012, 7.500%, 1/01/42 | 1/22 at 100.00 | B | 2,258,150 |
| | Pima County Industrial Development Authority, Arizona, Education Revenue Bonds, Paradise Education Center Project, Series 2010: | | | |
| 1,315 | 6.000%, 6/01/40 (Pre-refunded 6/01/19) | 6/19 at 100.00 | BB+ (6) | 1,372,518 |
| 500 | 6.100%, 6/01/45 (Pre-refunded 6/01/19) | 6/19 at 100.00 | BB+ (6) | 522,400 |
| 1,150 | Pinal County Industrial Development Authority, Arizona, Correctional Facilities Contract Revenue Bonds, Florence West Prison LLC, Series 2002A, 5.250%, 10/01/22 – ACA Insured | 7/18 at 100.00 | BBB– | 1,150,713 |
| 1,665 | Quechan Indian Tribe of the Fort Yuma Reservation, Arizona, Tribal Economic Development Bonds, Series 2012A, 9.750%, 5/01/25 | 5/22 at 100.00 | BB– | 1,875,206 |
| 2,500 | Salt Verde Financial Corporation, Arizona, Senior Gas Revenue Bonds, Citigroup Energy Inc. Prepay Contract Obligations, Series 2007, 5.500%, 12/01/37, 144A | No Opt. Call | Ba1 | 2,971,700 |

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | Arizona (continued) | | | |
| \$1,000 | Yuma County Industrial Development Authority, Arizona, Exempt Revenue Bonds, Far West Water & Sewer Inc. Refunding, Series 2007A, 6.375%, 12/01/37 (Alternative Minimum Tax) | 7/18 at 100.00 | N/R | \$941,200 |
| 18,760 | Total Arizona | | | 20,282,059 |
| | California – 19.8% (13.8% of Total Investments) | | | |
| 1,000 | California Enterprise Development Authority, Recovery Zone Facility Revenue Bonds, SunPower Corporation – Headquarters Project, Series 2010, 8.500%, 4/01/31 | 4/21 at 100.00 | N/R | 1,071,630 |
| 2,205 | California County Tobacco Securitization Agency, Tobacco Settlement Asset-Backed Bonds, Sonoma County Tobacco Securitization Corporation, Series 2005, 5.125%, 6/01/38 | 7/18 at 100.00 | BB | 2,205,066 |
| 10,000 | California Health Facilities Financing Authority, California, Revenue Bonds, Sutter Health, Series 2016B, 5.000%, 11/15/46 (UB) (5) | 11/26 at 100.00 | A+ | 11,168,900 |
| | California Health Facilities Financing Authority, Refunding Revenue Bonds, Stanford Hospital and Clinics, Tender Option Bond Trust 2016-XF2353: | | | |
| 1,875 | 15.198%, 11/15/40, 144A (Pre-refunded 11/15/21) (IF) (5) | 11/21 at 100.00 | Aa3 (6) | 2,785,894 |
| 1,250 | 14.192%, 11/15/40, 144A (Pre-refunded 11/15/21) (IF) (5) | 11/21 at 100.00 | Aa3 (6) | 1,814,737 |
| | California Health Facilities Financing Authority, Revenue Bonds, Children’s Hospital , Tender Option Bond Series 2017A: | | | |
| 5,165 | 5.000%, 8/15/42 (UB) (5) | 8/27 at 100.00 | BBB+ | 5,718,326 |
| 22,115 | 5.000%, 8/15/47 (UB) (5) | 8/27 at 100.00 | BBB+ | 24,355,913 |
| 12,500 | California Health Facilities Financing Authority, Revenue Bonds, Kaiser Permanente System, Series 2017A-2, 4.000%, 11/01/44 (UB) (5) | 11/27 at 100.00 | AA– | 12,737,750 |
| | California Health Facilities Financing Authority, Revenue Bonds, Stanford Hospitals and Clinics, Tender Option Bond Trust 2016-XG0049: | | | |
| 250 | 13.092%, 8/15/51, 144A (IF) (5) | 8/22 at 100.00 | Aa3 | 338,655 |
| 1,000 | 13.089%, 8/15/51, 144A (IF) (5) | 8/22 at 100.00 | Aa3 | 1,354,520 |
| 1,020 | California Municipal Finance Authority, Mobile Home Park Revenue Bonds, Caritas Affordable Housing Inc. Projects, Series 2014B, 5.875%, 8/15/49 | 8/24 at 100.00 | N/R | 1,104,640 |
| 980 | California Municipal Finance Authority, Mobile Home Park Revenue Bonds, Caritas Projects Series 2010B, 7.250%, 8/15/45 (Pre-refunded 8/15/20) | 8/20 at 100.00 | N/R (6) | 1,083,223 |
| 500 | | | N/R | 536,090 |

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| | | | | |
|-------|---|-----------------|--------|-----------|
| | California Municipal Finance Authority, Revenue Bonds, California Baptist University, Series 2016A, 5.000%, 11/01/36, 144A | 11/26 at 100.00 | | |
| 7,430 | California Municipal Finance Authority, Revenue Bonds, Eisenhower Medical Center, Series 2017B, 4.000%, 7/01/42 (UB) (5) | 7/27 at 100.00 | BBB- | 7,458,011 |
| 1,000 | California Municipal Finance Authority, Revenue Bonds, Harbor Regional Center Project, Series 2009, 8.500%, 11/01/39 (Pre-refunded 11/01/19) | 11/19 at 100.00 | AA (6) | 1,096,190 |
| 400 | California Pollution Control Financing Authority, Solid Waste Disposal Revenue Bonds, Aemerge Redpak Services Southern California, LLC Project, Subordinate Series 2017, 8.000%, 12/01/27, 144A (Alternative Minimum Tax) | No Opt. Call | N/R | 399,692 |
| 1,950 | California School Finance Authority, Educational Facilities Revenue Bonds, Tri-Valley Learning Corporation, Series 2012A, 7.000%, 6/01/47 (4) | 6/20 at 102.00 | N/R | 1,452,750 |
| 1,300 | California State, General Obligation Bonds, Tender Option Bond Trust 3162, 14.640%, 3/01/40, 144A – AGM Insured (IF) (5) | 3/20 at 100.00 | Aa3 | 1,648,686 |
| 800 | California Statewide Communities Development Authority, California, Revenue Bonds, Loma Linda University Medical Center, Series 2014A: 5.250%, 12/01/44 | 12/24 at 100.00 | BB | 849,720 |
| 1,000 | 5.500%, 12/01/54 | 12/24 at 100.00 | BB | 1,077,610 |
| 6,940 | California Statewide Communities Development Authority, California, Revenue Bonds, Loma Linda University Medical Center, Series 2016A, 5.250%, 12/01/56, 144A | 6/26 at 100.00 | BB | 7,390,684 |
| 520 | California Statewide Communities Development Authority, Revenue Bonds, American Baptist Homes of the West, Series 2010, 6.250%, 10/01/39 | 10/19 at 100.00 | BBB+ | 547,804 |

NMZ Nuveen Municipal High Income Opportunity Fund
Portfolio of Investments (continued)
April 30, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------------------|--|---|------------------------|--------------|
| | California (continued) | | | |
| \$500 | California Statewide Communities Development Authority, Revenue Bonds, Lancer Educational Student Housing Project, Refunding Series 2016A, 5.000%, 6/01/46, 144A | 6/26 at 100.00 | N/R | \$524,355 |
| 1,000 | California Statewide Communities Development Authority, Special Tax Bonds, Community Facilities District 2012-01, Fancher Creek, Series 2013A, 5.700%, 9/01/43 | 9/22 at 100.00 | N/R | 1,059,980 |
| 1,605 | California Statewide Communities Development Authority, Statewide Community Infrastructure Program Revenue Bonds, Series 2011A, 8.000%, 9/02/41 | 9/21 at 100.00 | N/R | 1,680,772 |
| 500 | California Statewide Community Development Authority, Revenue Bonds, California Baptist University, Series 2011A, 7.500%, 11/01/41 (Pre-refunded 11/01/21) | 11/21 at 100.00 | N/R (6) | 590,955 |
| 1,500 | California Statewide Community Development Authority, Revenue Bonds, Daughters of Charity Health System, Series 2005A, 5.500%, 7/01/39 (7) | 7/18 at 100.00 | CCC | 1,500,015 |
| 1,250 | California Statewide Community Development Authority, Revenue Bonds, St. Joseph Health System, Series 2007C, 5.750%, 7/01/47 (Pre-refunded 7/01/18) – FGIC Insured | 7/18 at 100.00 | AA– (6) | 1,258,412 |
| 515 | | | | |