Nuveen Short Duration Credit Opportunities Fund Form N-CSR October 05, 2012

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 811-22518

Nuveen Short Duration Credit Opportunities 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)

Kevin J. McCarthy

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 July 31 end:

Date of reporting period: July 31, 2012

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.

Closed-End Funds	
Nuveen Investments	
Closed-End Funds	
Seeks high current income from portfolios of senior corporate loans.	
Annual Report	
July 31, 2012	

Nuveen Senior Income Fund

NSL

Nuveen Floating Rate Income Fund

JFR

Nuveen Floating Rate Income Opportunity Fund

JRO

Nuveen Short Duration Credit Opportunities Fund

JSD

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Chairman's Letter to Shareholders

Dear Shareholders,

Investors have many reasons to remain cautious. The challenges in the Euro area are casting a shadow over global economies and financial markets. The political support for addressing fiscal issues is eroding as the economic and social impacts become more visible. At the same time, member nations appear unwilling to provide adequate financial support or to surrender sufficient sovereignty to strengthen the banks or unify the Euro area financial system. The gains made in reducing deficits, and the hard-won progress on winning popular acceptance of the need for economic austerity, are at risk. To their credit, European political leaders press on to find compromise solutions, but there is increasing concern that time will begin to run out.

In the U.S., strong corporate earnings have enabled the equity markets to withstand much of the downward pressures coming from weakening job creation, slower economic growth and political uncertainty. The Fed remains committed to low interest rates and announced on September 13, 2012 (after the close of this reporting period) another program of quantitative easing (QE3) to continue until mid-2015. Pre-election maneuvering has added to the already highly partisan atmosphere in Congress. The end of the Bush-era tax cuts and implementation of the spending restrictions of the Budget Control Act of 2011, both scheduled to take place at year-end, loom closer.

During the last year, U.S. based investors have experienced a sharp decline and a strong recovery in the equity markets. The experienced investment teams at Nuveen keep their eye on a longer time horizon and use their practiced investment disciplines to negotiate through market peaks and valleys to achieve long-term goals for investors. Experienced professionals pursue investments that will weather short-term volatility and at the same time, seek opportunities that are created by markets that overreact to negative developments. Monitoring this process is an important consideration for the Fund Board as it oversees your Nuveen Fund on your behalf.

As always, I encourage you to contact your financial consultant if you have any questions about your investment in a Nuveen Fund. On behalf of the other members of your Fund Board, we look forward to continuing to earn your trust in the months and years ahead.

Sincerely,

Robert P. Bremner Chairman of the Board September 21, 2012

Portfolio Managers' Comments

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

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

Nuveen Senior Income Fund (NSL) Nuveen Floating Rate Income Fund (JFR) Nuveen Floating Rate Income Opportunity Fund (JRO) Nuveen Short Duration Credit Opportunities Fund (JSD)

The Funds' investment portfolios are managed by Gunther Stein of Symphony Asset Management, LLC (Symphony), an affiliate of Nuveen Investments. Gunther, who is Symphony's chief investment officer, has more than 20 years of investment management experience, much of it in evaluating and purchasing senior corporate loans and other high-yield debt. During March 2012, Scott Caraher was added as a co-portfolio manager for NSL, JFR and JRO.

JSD, which commenced operations on May 25, 2011, is also managed by Scott Caraher and Jenny Rhee. Scott and Jenny each have more than ten years of investment experience.

Here the team talks about the U.S. economic and equity market conditions and their management strategies, and the performance of the Funds for the twelve-month period ended July 31, 2012.

What factors affected the U.S. economic and equity market conditions during the twelve-month reporting period ending July 31, 2012?

During the reporting period, the U.S. economy's progress toward recovery from recession remained sluggish. The Federal Reserve (Fed) maintained its efforts to improve the overall economic environment by continuing to hold the benchmark Fed Funds rate at the record low level of zero to 0.25% that it had established in December 2008. At its September 2012 meeting, the central bank affirmed its opinion that economic conditions would likely warrant keeping the rate at "exceptionally low levels" through mid-2015. The Fed also announced that it would extend its so-called Operation Twist program, whereby it is lengthening the average maturity of its holdings of U.S. Treasury securities, through the end of December 2012. The goals of this program are to lower longer-term interest rates, make broader financial conditions more accommodating, support a stronger economic recovery and help ensure that inflation remains at levels consistent with the Fed's mandates of maximum employment and price stability.

In the second quarter of 2012, the U.S. economy slowed to an annualized growth rate of 1.5%, according to initial estimates for U.S. gross domestic product (GDP). While this marked the twelfth consecutive quarter of positive growth, it was also a significant slowdown from the previous few quarters. The Consumer Price Index (CPI) rose 1.4% year-over-year as of July 2012, lower than the June figure of 1.7%, which was the

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lowest twelve-month rate of change since November 2010. Core CPI (which excludes food and energy) increased 2.1% during the period, remaining above the Fed's unofficial objective of 2.0% or lower for this inflation measure. However, the number was slightly below the 2.2% figure reported in June. Labor market conditions continued to be slow to improve, with the national unemployment rate registering 8.3% in July 2012. While this figure was down from 9.1% one year ago, the rate was still a slight uptick from June 2012. The housing market remained the major weak spot in the economy, beleaguered by a high level of distressed properties and difficult credit conditions. For the twelve months ended June 2012 (the most recent data available at the time this report was prepared), the average home price in the Standard & Poor's (S&P)/ Case-Shiller Index of 20 major metropolitan areas rose 0.5%, marking the second consecutive month prices rose. In addition, the U.S. economic picture continued to be clouded by concerns about the European debt crisis and global financial markets in general and efforts to reduce the U.S. federal deficit.

Throughout the fiscal year period, fixed-income markets were buffeted by concerns about the tepid U.S. economic recovery combined with the ballooning U.S. federal deficit, the seemingly unending European debt crisis and a broader slowdown in global growth, especially emerging markets. These macro events caused the financial markets to fluctuate between embracing risk and shunning risk several times during the period. In late summer of 2011, the markets experienced a massive flight to quality, leading U.S. Treasuries to outperform all risk assets, particularly equities, high yield and investment-grade corporate bonds. However, late fall brought about a renewed appetite for risk as the European crisis appeared to be on the mend and U.S. economic indicators strengthened. Risk premiums on non-government bonds contracted and asset classes such as high-yield corporates, emerging market debt and commercial mortgage-backed securities substantially outperformed Treasuries. In the final months of the reporting period, however, the situation reversed once again as a broad slowdown in global growth together with renewed political discord and sovereign funding pressures in Europe cast a malaise over the markets. Not surprisingly, risk premiums on non-government bonds, including high yield bonds, widened once again as U.S. Treasuries renewed their perceived safe haven status, outperforming other riskier asset classes.

During the reporting period, the senior loan and high yield asset classes saw positive returns as both fundamentals and the technical environment remained favorable. Mutual funds and similar vehicles had steady inflows. The one exception during the reporting period was in mid-May when general market volatility related to problems in the Eurozone and the U.S. fiscal crisis led to higher risk premiums on non-government bonds. This negatively impacted high yield corporate bonds. However, overall flows into senior loan and high yield mutual funds continued to be strong.

What key strategies were used to manage the Funds during the twelve-month period ended July 31, 2012?

NSL, JFR and JRO have similar investment objectives and strategies. Each Fund is designed to seek a high level of current income by investing primarily in a portfolio of adjustable rate, senior secured corporate loans. The Funds also may invest in unsecured

senior loans, other debt securities, and equity securities and warrants acquired in connection with an investment in senior loans. A significant portion of each Fund's assets may be invested in instruments that, at the time of investment, are rated below investment grade or are unrated but judged by Symphony to be of comparable quality.

JSD seeks to provide current income and the potential for capital appreciation. In seeking to achieve this, the Fund invests primarily in a blended portfolio of below investment grade adjustable rate corporate debt instruments, including senior secured loans, second lien loans and other adjustable rate corporate debt instruments. The Fund may also make limited tactical investments in other types of debt instruments and may enter into tactical short positions consisting primarily of high yield debt. Through these investments, the Fund seeks to capitalize on the credit spread opportunity (as measured by the difference in yield between below investment grade instruments and high grade benchmarks) that often prevails through all phases of the interest rate cycle, and to offer the opportunity for additional income if interest rates are rising.

In many cases, we felt that weakness in May 2012 created opportunity within the loan market. Companies continued to be in overall good health with default rates for loans below 2%. Weakness was seen in very specific areas, such as markets related to natural gas or in businesses with company specific issues. While many issuers in the senior loan market are rated below investment grade, senior loans are senior in the capital structure of the issuer and are secured by a lien on assets. In many cases, these are tangible assets. During the period, the Funds' capital was deployed into assets which offer high current income and yield, while also offering the potential for upside appreciation as many of these assets trade at a discount to par value. Fundamentally, we continued to feel that many of these companies have stable businesses, good asset coverage for senior debt holders and can perform well in a stable to slow-growth environment.

How did the Funds perform over this twelve-month period?

The performance of the Funds, as well as the performance of comparative market indexes, is presented in the accompanying table.

Nuveen Investments

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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.

For additional information, see the individual Performance Overview for your Fund in this report.

- * NSL's since inception return is from 10/26/99. JFR's since inception return is from 3/25/04. JRO's since inception return is from 5/25/11.
- ** Refer to the Glossary of Terms Used in this Report for definitions. Indexes are not available for direct investment.

Average Annual Total Returns on Common Share Net Asset Value

For periods ended 7/31/12

				Since
Fund	1-Year	5-Year	10-Year	Inception*
NSL	7.34%	5.72%	7.46%	5.96%
Barclays U.S. Aggregate Bond				
Index**	7.20%	6.88%	5.63%	6.43%
CSFB Leveraged Loan				
Index**	4.16%	4.43%	5.36%	4.81%
JFR	6.91%	5.42%	N/A	4.93%
Barclays U.S. Aggregate Bond				
Index**	7.20%	6.88%	5.63%	5.28%
CSFB Leveraged Loan				
Index**	4.16%	4.43%	5.36%	4.69%
JRO	8.03%	6.23%	N/A	5.57%
Barclays U.S. Aggregate Bond				
Index**	7.20%	6.88%	5.63%	5.84%
CSFB Leveraged Loan				
Index**	4.16%	4.43%	5.36%	4.67%
JSD	9.96%	N/A	N/A	8.78%
Barclays U.S. Aggregate Bond				
Index**	7.20%	6.88%	5.63%	7.56%
CSFB Leveraged Loan				
Index**	4.16%	4.43%	5.36%	3.44%

For the twelve-month period ending July 31, 2012, NSL, JRO and JSD outperformed the CSFB Leveraged Loan Index and the Barclays U.S. Aggregate Bond Index. JFR underperformed the Barclays U.S. Aggregate Bond Index, but outperformed the CSFB Leveraged Loan Index.

For NSL, JFR and JRO, our position in Univision Communications, Inc., Extended First-Lien Term Loan performed well during the reporting period. The market was generally positive for large liquid names such as Univision. In addition, Univision recently announced a senior secured bond deal to repay the loan. Performing well for all four funds were the First Data Corporation, Non-Extended B-1 and B-2 Term Loans, which also recently announced a pay down of its loans that will be financed with a senior secured bond

deal. First Data also announced earnings during the period, which were viewed favorably versus consensus expectations.

The Funds were hurt by positions in Frac Tech International's Term Loan. The company services the natural gas exploration and production business. Frac Tech has been hurt by pricing pressure within the natural gas and exploration sector. This is compounded by the effects the pricing pressure has had on the company's clients. Also detracting from performance was exposure to Travelport. The company was put on negative watch by Moody's during the period as economic challenges have put pricing pressure on global travel.

In addition to the holdings mentioned previously, JSD benefited from short exposure to issuers such as Best Buy Co., Inc. and J.C. Penney Company, Inc. Both companies have had fundamental issues, which have caused the bonds to sell-off. JSD benefited from the sell-off.

JSD also continued to invest in credit default swaps, which were used to provide a benefit if particular bonds' credit quality worsened. The Fund does not hold other securities issued by the issuers referenced under these credit default swap contracts. These contracts had a mildly positive effect on performance during the period as credit strengthened.

Fund Leverage and Other Information

IMPACT OF THE FUNDS' LEVERAGE STRATEGY ON PERFORMANCE

One important factor impacting the return of the Funds relative to their benchmarks was the Funds' use of leverage through the use of bank borrowings. The Funds use leverage because their managers believe that, over time, leveraging provides opportunities for additional income and total return for common shareholders. However, use of leverage also can expose common shareholders to additional volatility. For example, as the prices of securities held by a Fund decline, the negative impact of these valuation changes on common share net asset value (NAV) and common shareholder total return is magnified by the use of leverage. Conversely, leverage may enhance common share returns during periods when the prices of securities held by a Fund generally are rising. Leverage had a positive impact on the performance of the Funds over this reporting period. During the period, the Funds continued to invest in interest rate swap contracts to partially fix the interest cost of their leverage. This had a mildly negative effect on performance during the period as the interest rate swaps had negative cash flow accruals for the period and unrealized losses from a decline in interest rates.

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. Shares of closed-end funds are subject to investment risks, including the possible loss of principal invested. Past performance is no guarantee of future results.

Investment and Market Risk. An investment in common shares is subject to investment risk, including the possible loss of the entire principal amount that you invest. Your investment in common shares represents an indirect investment in the corporate securities owned by the Funds, which generally trade in the over-the-counter markets. Your common shares at any point in time may be worth less than your original investment, even after taking into account the reinvestment of Fund dividends and distributions.

Price Risk. Shares of closed-end investment companies like the Funds frequently trade at a discount to their NAV. Your common shares at any point in time may be worth less than your original investment, even after taking into account the reinvestment of Fund dividends and distributions.

Leverage Risk. The Funds' use of leverage creates the possibility of higher volatility for the Funds' per share NAV, market price, and distributions. Leverage risk can be introduced through regulatory leverage (issuing preferred shares or debt borrowings at the Fund level) or through certain derivative investments held in a Fund's portfolio. Leverage typically magnifies the total return of a Fund's portfolio, whether that return is positive or

negative. The use of leverage creates an opportunity for increased common share net income, but there is no assurance that a Fund's leveraging strategy will be successful.

Tax Risk. The tax treatment of Fund distributions may be affected by new IRS interpretations of the Internal Revenue Code and future changes in tax laws and regulations.

Issuer Credit Risk. This is the risk that a security in a Fund's portfolio will fail to make dividend or interest payments when due.

Illiquid Securities Risk. This is the risk that a Fund may not be able to sell securities in its portfolio at the time or price desired by the Fund.

Non-Investment Grade or Below-Investment Grade Risk. Investments in securities below investment grade quality are predominantly speculative and subject to greater volatility and risk of default.

Unrated Investment Risk. In determining whether an unrated security is an appropriate investment for a Fund, the manager will consider information from industry sources, as well as its own quantitative and qualitative analysis, in making such a determination. However, such a determination by the manager is not the equivalent of a rating by a rating agency.

Senior Loan Risk. Senior loans, both secured and unsecured, may not be rated by a national rating agency at the time of investment, generally will not be registered with the Securities and Exchange Commission (SEC) and generally will not be listed on a securities exchange. In addition, the amount of public information available with respect to senior loans generally is less extensive than that available for more widely rated, registered and exchange-listed securities.

Risks from Unsecured Adjustable Rate Loans or Insufficient Collateral Securing Adjustable Rate Loans. Some of the adjustable rate loans in which a Fund may invest will be unsecured, thereby increasing the risk of loss to the Fund in the event of Issuer default. Other adjustable rate loans may be secured by specific collateral, but there can be no assurance that liquidating this collateral would satisfy a borrower's obligation to the Fund in the event of borrower default, or that such collateral could be readily liquidated under such circumstances.

Derivatives Strategy Risk. Derivative securities, such as calls, puts, warrants, swaps and forwards, carry risks different from, and possibly greater than, the risks associated with the underlying investments.

Interest Rate Risk. Fixed-income securities such as bonds, preferred, convertible and other debt securities will decline in value if market interest rates rise.

Reinvestment Risk. If market interest rates decline, income earned from a Fund's portfolio may be reinvested at rates below that of the original bond that generated the income.

Common Share Distribution and Price Information

Distribution Information

The following information regarding the Funds' distributions is current as of July 31, 2012, and will likely vary over time based on each Fund's investment activity and portfolio investment value changes.

During the twelve-month reporting period, NSL and JSD had two monthly distribution increases, while JFR and JRO received three monthly dividend increases.

The Funds employ leverage through the use of bank borrowings. Financial leverage provides the potential for higher earnings (net investment income), total returns and distributions over time, but as noted earlier also increases the variability of common shareholders' net asset value (NAV) per share in response to changing market conditions.

During certain periods, each Fund may pay dividends at a rate that may be more or less than the amount of net investment income actually earned by the Fund during the period. If a Fund has cumulatively earned more than it has paid in dividends, it holds the excess in reserve as undistributed net investment income (UNII) as part of the Fund's NAV. Conversely, if a Fund has cumulatively paid dividends in excess of earnings, the excess constitutes negative UNII that is likewise reflected in the Fund's NAV. Each Fund will, over time, pay all of its net investment income as dividends to shareholders. As of July 31, 2012, all four Funds had positive UNII balances for both tax and financial reporting purposes.

Common Share Repurchases

As of July 31, 2012, and since the inception of the Funds' repurchase programs, JFR and JRO have cumulatively repurchased and retired their common shares as shown in the accompanying table. Since the inception of the Funds' repurchase programs, NSL and JSD have not repurchased any of their outstanding common shares.

Common Shares		% of Outstanding
Fund	Repurchased and Retired	Common Shares
JFR	147,593	0.3%
JRO	19,400	0.1%

During the current reporting period, JFR and JRO did not repurchase any of their outstanding common shares.

Common Share Shelf Equity Programs

NSL, JFR and JRO have filed registration statements with the SEC authorizing the Funds to issue 2.9 million, 4.7 million and 2.8 million common shares, respectively, through a shelf offering. Under these equity shelf programs, the Funds, 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 each Fund's NAV per common share.

As of July 31, 2012, NSL, JFR and JRO had cumulatively sold 2.9 million, 851,441 and 2.8 million common shares, respectively, through their shelf equity programs.

During the twelve-month reporting period, NSL, JFR and JRO sold common shares through their shelf equity programs at a weighted average premium to NAV per common share as shown in the accompanying table.

Fund	Common Shares Sold through Shelf Offering	Weighted Average Premium to NAV Per Common Share Sold
NSL	759,751	1.69%
JFR	54,809	1.14%
JRO	731,647	1.53%

On August 17, 2012 (subsequent to the close of this reporting period), NSL and JRO filed registration statements with the SEC authorizing the Funds to issue an additional 3.2 million and 3.1 million shares, respectively, through their shelf offerings.

Common Share Price Information

As of July 31, 2012, and during the twelve-month reporting period, the Funds were trading at (+) premiums/(-) discounts to their common share NAVs as shown in the accompanying table.

	7/31/12	Twelve-Month Average
Fund	(+) Premium/(-) Discount	(-) Discount
NSL	(+)3.11%	(-)0.53%
JFR	(-)0.76%	(-)3.50%
JRO	(+)2.11%	(-)1.28%
JSD	(+)0.26%	(-)3.56%
	Nuveen Inve	stments
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NSL

Performance

OVERVIEW

Nuveen Senior Income Fund

as of July 31, 2012

Portfolio Allocation (as a % of total investments)1,2

2011-2012 Monthly Dividends Per Common Share³

Share Price Performance Weekly Closing Price

Refer to the Glossary of Terms Used in this Report for further definition of the terms used within this Fund's Performance Overview page.

- 1 Excluding investments in derivatives.
- 2 Holdings are subject to change.
- 3 The Fund paid shareholders a non-recurring supplemental taxable distribution in December 2011 of \$0.0238 per share.

Fund Snapshot

Common Share Price	\$ 7.29
Common Share Net Asset Value (NAV)	\$ 7.07
Premium/(Discount) to NAV	3.11%
Latest Dividend	\$ 0.0455
Market Yield	7.49%
Net Assets Applicable to	
Common Shares (\$000)	\$ 231,866

Leverage

Regulatory Leverage	30.13%
Effective Leverage	30.13%

Average Annual Total Returns

(Inception 10/26/99)

	On Share Price	On NAV
1-Year	12.78%	7.34%
5-Year	6.53%	5.72%
10-Year	8.20%	7.46%

Portfolio Composition

(as a % of total investments)^{1,2}

Health Care Providers & Services	11.5%
Media	9.5%
Software	8.8%
Pharmaceuticals	7.7%
Hotels, Restaurants & Leisure	4.3%
Oil, Gas & Consumable Fuels	3.8%
Food Products	3.5%
IT Services	3.3%
Diversified Telecommunication Services	3.2%
Health Care Equipment & Supplies	3.1%
Specialty Retail	3.0%
Internet Software & Services	2.9%
Communications Equipment	2.6%
Biotechnology	2.5%
Real Estate Management & Development	2.0%
Paper & Forest Products	2.0%
Distributors	1.8%
Consumer Finance	1.7%
Building Products	1.4%
Short-Term Investments	2.2%
Other	19.2%

Top Five Issuers

(as a % of total long-term investments)1,2

Lawson Software Inc.	2.4%
U.S. Foodservice, Inc.	2.1%
HD Supply Inc.	1.9%
Bausch & Lomb, Inc.	1.8%

Kinetic Concepts, Inc.

1.5%

Nuveen Investments

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Fund Snapshot

Common Share Price	\$	11.78
Common Share Net Asset Value (NAV)	\$	11.87
Premium/(Discount) to NAV		-0.76%
Latest Dividend	\$	0.0735
Market Yield		7.49%
Net Assets Applicable to		
Common Shares (\$000)	\$ 5	572,118

Leverage

Regulatory Leverage	30.34%
Effective Leverage	30.34%

Average Annual Total Returns

(Inception 3/25/04)

	On Share Price	On NAV
1-Year	12.43%	6.91%
5-Year	6.12%	5.42%
Since Inception	4.68%	4.93%

Portfolio Composition

(as a % of total investments)1,2

Health Care Providers & Services	11.1%
Media	9.9%
Software	7.7%
Pharmaceuticals	5.3%
IT Services	3.4%
Food Products	3.4%
Oil, Gas & Consumable Fuels	3.3%
Hotels, Restaurants & Leisure	3.3%
Specialty Retail	3.2%
Communications Equipment	3.0%
Real Estate Management & Development	2.4%
Health Care Equipment & Supplies	2.3%
Diversified Telecommunication Services	2.3%
Biotechnology	2.2%
Building Products	2.1%
Internet Software & Services	2.0%
Wireless Telecommunication Services	2.0%
Containers & Packaging	1.9%

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Auto Components	1.8%
Chemicals	1.7%
Consumer Finance	1.6%
Asset-Backed Securities	2.4%
Investment Companies	1.5%
Short-Term Investments	1.7%
Other	18.5%

Top Five Issuers

(as a % of total long-term investments)1,2

Univision Communications, Inc.,	2.7%
U.S. Foodservice, Inc.	2.1%
Lawson Software Inc.	1.9%
Federal Mogul Corporation	1.9%
Reynolds Group Holdings, Inc.	1.8%
JFR	

Performance

OVERVIEW

Nuveen Floating Rate Income Fund

as of July 31, 2012

Portfolio Allocation (as a % of total investments)^{1,2}

2011-2012 Monthly Dividends Per Common Share³

Share Price Performance Weekly Closing Price

Refer to the Glossary of Terms Used in this Report for further definition of the terms used within this Fund's Performance Overview page.

1 Excluding investments in derivatives.

- 2 Holdings are subject to change.
- 3 The Fund paid shareholders a non-recurring supplemental taxable distribution in December 2011 of \$0.1487 per share.

JRO

Performance

OVERVIEW

Nuveen Floating Rate Income Opportunity Fund

as of July 31, 2012

Portfolio Allocation (as a % of total investments)1,2

2011-2012 Monthly Dividends Per Common Share³

Share Price Performance Weekly Closing Price

Refer to the Glossary of Terms Used in this Report for further definition of the terms used within this Fund's Performance Overview page.

- 1 Excluding investments in derivatives.
- 2 Holdings are subject to change.
- 3 The Fund paid shareholders a non-recurring supplemental taxable distribution in December 2011 of \$0.1458 per share.

Fund Snapshot

Common Share Price	\$	12.09
Common Share Net Asset Value (NAV)	\$	11.84
Premium/(Discount) to NAV		2.11%
Latest Dividend	\$	0.0775
Market Yield		7.69%
Net Assets Applicable to		
Common Shares (\$000)	\$ 369,939	

Leverage

Regulatory Leverage	30.18%
Effective Leverage	30.18%

Average Annual Total Returns

(Inception 7/27/04)

	On Share Price	On NAV
1-Year	15.20%	8.03%
5-Year	7.33%	6.23%
Since Inception	5.66%	5.57%

Portfolio Composition

(as a % of total investments)^{1,2}

Media	10.7%
Health Care Providers & Services	10.2%
Software	8.6%
Pharmaceuticals	5.5%
IT Services	3.6%
Oil, Gas & Consumable Fuels	3.6%
Internet Software & Services	3.5%
Diversified Telecommunication Services	3.1%
Food Products	2.9%
Health Care Equipment & Supplies	2.9%
Hotels, Restaurants & Leisure	2.7%
Communications Equipment	2.6%
Biotechnology	2.5%
Real Estate Management & Development	2.4%
Specialty Retail	2.3%
Auto Components	2.2%
Wireless Telecommunication Services	2.1%
Containers & Packaging	1.9%
Consumer Finance	1.5%
Paper & Forest Products	1.5%
Asset-Backed Securities	3.0%
Short-Term Investments	1.7%
Other	19.0%

Top Five Issuers

(as a % of total long-term investments)1,2

Federal-Mogul Corporation	2.3%
Lawson Software Inc.	2.1%

U.S. Foodservice, Inc.		2.1%
Univision Communications, Inc.		2.0%
Reynolds Group Holdings, Inc.		1.8%
	NT T	

Nuveen Investments

15

Fund Snapshot

Common Share Price	\$ 19.54
Common Share Net Asset Value (NAV)	\$ 19.49
Premium/(Discount) to NAV	0.26%
Latest Dividend	\$ 0.1245
Market Yield	7.65%
Net Assets Applicable to	
Common Shares (\$000)	\$ 195,165

Leverage

Regulatory Leverage	30.34%
Effective Leverage	30.34%

Average Annual Total Returns

(Inception 5/25/11)

	On Share Price	On NAV
1-Year	14.77%	9.96%
Since Inception	5.10%	8.78%

Portfolio Composition

(as a % of total investments) 1,2

Health Care Providers & Services	14.4%
Software	9.3%
Media	6.4%
Pharmaceuticals	6.2%
Oil, Gas & Consumable Fuels	4.0%
Internet Software & Services	3.8%
Hotels, Restaurants & Leisure	3.7%
IT Services	3.5%
Commercial Services & Supplies	3.0%
Communications Equipment	2.9%
Biotechnology	2.8%
Health Care Equipment & Supplies	2.8%
Diversified Telecommunication Services	2.7%
Consumer Finance	2.5%
Industrial Conglomerates	2.3%
Specialty Retail	2.2%
Leisure Equipment & Products	2.2%
Household Products	2.1%
Containers & Packaging	2.1%

Real Estate Investment Trust	1.9%
Chemicals	1.9%
Real Estate Management & Development	1.8%
Short-Term Investments	3.8%
Other	11.7%

Top Five Issuers

(as a % of total long-term investments)1,2

Spectrum Brands, Inc.	2.2%
HCA, Inc.	1.6%
Attachmate Corporation	1.5%
Infor Global Solutions Intermediate	
Holdings, Ltd.	1.4%
Kinetic Concepts, Inc.	1.3%
JSD	

Performance

OVERVIEW

Short Duration Credit Opportunities Fund

as of July 31, 2012

Portfolio Allocation (as a % of total investments)1,2

2011-2012 Monthly Dividends Per Common Share

Share Price Performance Weekly Closing Price

Refer to the Glossary of Terms Used in this Report for further definition of the terms used within this Fund's Performance Overview page.

- 1 Excluding investments in derivatives.
- 2 Holdings are subject to change.

Report of INDEPENDENT REGISTERED

PUBLIC ACCOUNTING FIRM

The Board of Trustees and Shareholders
Nuveen Senior Income Fund
Nuveen Floating Rate Income Fund
Nuveen Floating Rate Income Opportunity Fund
Nuveen Short Duration Credit Opportunities Fund

We have audited the accompanying statements of assets and liabilities, including the portfolios of investments, of Nuveen Senior Income Fund, Nuveen Floating Rate Income Fund, Nuveen Floating Rate Income Opportunity Fund, and Nuveen Short Duration Credit Opportunities Fund (the "Funds") as of July 31, 2012, and the related statements of operations and cash flows for the year then ended, and the statements of changes in net assets and the financial highlights for each of the periods indicated therein. These financial statements and financial highlights are the responsibility of the Funds' management. Our responsibility is to express an opinion on these financial statements and financial highlights based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement. We were not engaged to perform an audit of the Funds' internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Funds' internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements and financial highlights, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. Our procedures included confirmation of securities owned as of July 31, 2012, by correspondence with the custodian, agent banks, and brokers or by other appropriate auditing procedures where replies from agent banks or brokers were not received. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements and financial highlights referred to above present fairly, in all material respects, the financial positions of Nuveen Senior Income Fund, Nuveen Floating Rate Income Fund, Nuveen Floating Rate Income Opportunity Fund, and Nuveen Short Duration Credit Opportunities Fund at July 31, 2012, and the results of their operations and their cash flows for the year then ended, and the changes in their net assets, and the financial highlights for each of the periods indicated therein in conformity with U.S. generally accepted accounting principles.

Chicago, Illinois September 27, 2012

NSL

Nuveen Senior Income Fund

Portfolio of INVESTMENTS

July 31, 2012

	rincipal ount (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
AIIIC	Julit (000)	Variable Rate Senior Lo			of Total Inves	
			0.3% (0.2% of			
		DAE Aviation	0.0 /0 (0.2 /0 0.	Total IIIVestiii	onto,	
		Holdings, Inc., Term				
\$	408	Loan B-1	5.450%	7/31/14	В	\$ 408,120
		DAE Aviation				,
		Holdings, Inc., Term				
	388	Loan B-2	5.450%	7/31/14	В	388,475
		Total Aerospace &				
	796	Defense				796,595
		Airlines 1.5% (1.0% of	Total Investme	ents)		
		Delta Air Lines, Inc.,				
	000	Revolving Loan,	0.7500/	0/00/40	D-0	070 440
	990	Delayed Draw, (5)	0.750%	3/28/13	Ba2	976,148
	0.465	UAL Corporation, Term Loan B	0.0500/	0/01/14	DD	0.404.000
	2,465 3,455	Total Airlines	2.250%	2/01/14	BB-	2,421,999 3,398,147
	3,400		% (1.3% of Tota	al Investment	e)	3,390,147
		Federal-Mogul	/6 (1.5 /6 OT TOL	ai ilivestillellt.	5)	
	1,528	Corporation, Revolver	2.187%	12/28/15	Ba3	1,456,246
	1,020	Federal-Mogul	2110770	. = / = 0/ . 0	240	1, 100,210
		Corporation, Term				
	2,993	Loan B	2.179%	12/29/14	Ba3	2,853,471
		Total Auto				
	4,521	Components				4,309,717
		~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	2.5% of Total In	vestments)		
		Alkermes, Inc., Term				
	1,244	Loan B	6.750%	9/16/17	BB	1,260,852
		Alkermes, Inc., Term			_	
	667	Loan, Second Lien	9.500%	9/16/18	В	685,835
	0.004	Carestream Health	F 0000/	0/05/47	DD.	0.000 550
	3,991	Inc, Term Loan B	5.000%	2/25/17	BB-	3,868,550
		Explorer Holdings,				
	1 000	Inc., Term Loan, First	8.000%	6/20/19	D.	070 500
	1,000 1,779	Lien Grifols SA, Term Loan	4.500%	6/29/18 6/01/17	B+ BB	972,500 1,780,893
	8,681	Total Biotechnology	4.300 /0	0/01/17	טט	8,568,630
	0,001	Total Diotectificiogy				0,500,050

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	-				
	Building Products 0	.9% (0.6% of Tota	al Investment	s)	
000	Goodman Global	F 7500/	10/00/10	5	000 007
863	Holdings, Term Loan B	5.750%	10/28/16	B+	866,027
	Goodman Global Inc.,				
4.070	Second Lien, Term	0.0000/	40/00/47	D	4 005 000
1,273	Loan	9.000%	10/28/17	B-	1,295,000
0.400	Total Building				0.404.007
2,136	Products 0.40	/ /0.0 0/ of Total			2,161,027
		% (0.3% of Total I	nvestments)		
	BNY ConvergEX Group LLC, Term				
663	Loan B	5.250%	12/19/16	B+	626,374
003	BNY ConvergEX	5.250 /6	12/19/10	D+	020,374
	Group LLC, Term				
291	Loan B	5.250%	12/19/16	B+	275,132
954	Total Capital Markets	3.230 /0	12/13/10	D ₊	901,506
001	Chemicals 1.8% (1.3	% of Total Invest	tments)		001,000
	Ineos US Finance	70 Of Total IIIVOO	unonto,		
1,496	LLC, Term Loan B	6.500%	5/04/18	B+	1,469,264
Í	Styron Corporation,				, ,
1,448	Term Loan B, DD1	6.000%	8/02/17	B+	1,351,980
	Univar, Inc., Term				
1,458	Loan B	5.000%	6/30/17	B+	1,450,963
4,402	Total Chemicals				4,272,207
	Commercial Banks (0.4% (0.3% of To	tal Investmen	its)	
	SourceCorp, First				
990	Lien, Term Loan	6.625%	4/28/17	BB-	957,000
	Commercial Services	& Supplies 1.7	% (1.2% of To	otal Investr	nents)
	Booz Allen & Hamilton				
	Inc., Term Loan B,				
1,000	WI/DD	TBD	TBD	BB	1,002,500
	Brickman Group				
1 1 4 0	Holdings Inc., Term	E E000/	10/14/16	р.	1 150 004
1,149	Loan B Ceridian Corporation,	5.500%	10/14/16	B+	1,153,394
1,077	US Term Loan	3.249%	11/09/14	B1	1,063,528
1,077	FR Brand Acquistion	J.243/0	11/03/14	Di	1,000,020
	Corporation, Term				
250	Loan	3.734%	2/07/14	B2	236,875
_50	Houghton Mifflin	3.7.3.170	_, 5.,		200,070
	Company, DIP Term				
499	Loan B	7.250%	11/22/13	N/R	499,373
	Total Commercial				,
3,975	Services & Supplies				3,955,670
		Nuveen Invest	tments		
		18			

incipal ount (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
` ,	Communications Equip				
	Avaya Inc., Term				
\$ 3,832	Loan B1	3.217%	10/27/14	B1	\$ 3,560,916
	Genesys Telecommunications				
	Laboratories Inc.,				
998	Term Loan B	6.750%	1/31/19	BB-	1,004,981
	Intelsat, Tranche B,				
1,010	Term Loan B	5.250%	4/02/18	BB-	1,013,334
704	Presidio, Inc., Term	7.0500/	0/04/47	D 0	700 000
701	Loan Total	7.250%	3/31/17	Ba3	706,880
	Communications				
6,541	Equipment				6,286,111
0,0	· · · · ·	.5% (1.7% of To	tal Investmen	its)	3,233,111
	Residential Capital	·		·	
	LLC, DIP Term Loan				
1,500	A1	5.000%	11/18/13	BB	1,515,000
	Royalty Pharma				
2,620	Finance Trust, Term Loan	4.000%	11/09/18	Baa2	2,620,624
2,020	Springleaf Finance	4.000 /6	11/03/10	Daaz	2,020,024
	Corporation, Term				
1,625	Loan	5.500%	5/10/17	B3	1,552,553
	Total Consumer				
5,745	Finance	4 00/ /4 00/			5,688,177
	Containers & Packagin	ig 1.9% (1.3%	of Total Inves	stments)	
3,756	Reynolds Group Escrow, Term Loan	6.500%	8/09/18	BB-	3,803,849
0,700	Reynolds Group,	0.30078	0/03/10	DD	0,000,040
691	Term Loan D	6.500%	2/09/18	BB	698,762
	Total Containers &				,
4,447	Packaging				4,502,611
	Distributors 2.2% (1.5	5% of Total Inve	estments)		
F 000	HD Supply Inc., Term	7.0500/	10/10/17	р.	E 110 7E0
5,000	Loan B Diversified Consumer S	7.250% Services 0.8%	10/12/17 5 (0.6% of Total	B+	5,118,750
	Laureate Education,	oci vices 0.070	0.070 01 101	ai iiivestilielits)	
	Inc., Delayed Term				
1,975	Loan	5.250%	6/15/18	B1	1,900,937
	Diversified Financial S	ervices 1.2%	(0.8% of Total	Investments)	
4.000	FoxCo Acquisition	4 7500/	7/4.4/4.5	DD	4 00 4 0 45
1,383	LLC, Term Loan B	4.750%	7/14/15	BB	1,384,245
	Harland Clarke Holdings Corporation,				
	Tranche B, Term				
1,600	Loan, WI/DD	TBD	TBD	B+	1,448,667
.,	, -		·	- -	.,,

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	<u> </u>				
	Total Diversified				
2,983	Financial Services				2,832,912
	Diversified Telecommur	nication Service	ces 4.2% (2	.9% of Tota	I Investments)
	CCO Holdings LLC,		`		·
2,000	Third Lien, Term Loan	2.746%	3/06/14	BB+	1,995,500
2,000	Intelsat, Term Loan	2.746%	2/01/14	В	1,973,500
_,000	Level 3 Financing,	, ,	_,	_	.,0.0,000
2,267	Inc., Term Loan	2.647%	3/13/14	Ba3	2,262,063
2,207	Zayo Group, LLC,	2.0 17 70	O/ 10/ 1 1	Duo	2,202,000
3,500	Term Loan, DD1	7.125%	7/02/19	B1	3,552,500
0,000	Total Diversified	7.12576	7/02/13		0,002,000
	Telecommunication				
9,767	Services				9,783,563
9,707		/0.00/ of Total	Investments		9,703,303
		(0.2% of Total	investments	9)	
054	TXU Corporation,	0.7400/	10/10/14	DO.	EC7 00E
854	Term Loan B-2	3.746%	10/10/14	B2	567,395
	Electrical Equipment (0.3% (0.2% of	i otai investn	nents)	
	Sensus Metering				
	Systems Inc, First				
593	Lien, Term Loan	4.750%		Ba3	592,870
	Electronic Equipment &	Instruments	0.7% (0.5%	of Total Inv	restments)
	Smart Modular				
	Technologies, Term				
1,985	Loan B		8/26/17	B+	1,607,850
	Food & Staples Retailing	g 0.8% (0.5%	6 of Total Inv	estments)	
	Wendy's/Arby's				
	Restaraunts LLC,				
1,800	Term Loan B	4.750%	5/15/19	Ba2	1,803,562
	Food Products 5.1% (3.5% of Total I	nvestments)		
	Ferrara Candy				
	Company, Term Loan				
1,000	В	7.500%	6/18/18	В	1,003,125
,	Michael Foods, Term				, ,
1,727	Loan	4.250%	2/25/18	B+	1,727,323
	Pierre Foods Inc.,				, , = = 0
1,965	Term Loan	7.000%	9/30/16	B+	1,976,360
1,000	US Foodservice,	1100070			1,010,000
7,315	Term Loan B	5.750%	3/31/17	B-	7,006,450
12,007	Total Food Products	017 00 70	0,01,11		11,713,258
. =,007	Health Care Equipment	& Supplies	3.3% (2.3% o	f Total Inve	
	Fenwal Inc., Delayed	~ Cupplies ,	0.0 /0 (2.0 /0 0	. 10(0) 11170	
225	Draw, Term Loan	2.717%	2/28/14	B+	224,041
223	Fenwal Inc., Term	L. 111/0	L/LU/14	DT	224,041
711		0.7170/	0/00/14	р.	710.005
714	Loan	2.717%	2/28/14	B+	710,895
		NT T			
		Nuveen Inves	suments		
		19			

NSL
Nuveen Senior Income Fund (continued)

_			Weighted		D . II.	
	rincipal ount (000)	Description (1)	Average Coupon	Maturity (2)	Ratings (3)	Value
2 1111	June (555)	Health Care Equipmen	•		(0)	Valuo
		Hologic Incorporated,		·		
\$	1,750	Senior Loan, WI/DD	TBD	TBD	BBB-	\$ 1,762,761
		Kinetic Concepts,				
	4,975	Inc., Term Loan B	7.000%	5/04/18	Ba2	5,054,600
	7.004	Total Health Care				7 750 007
	7,664	Equipment & Supplies Health Care Providers	9 Conviose 1/	1 E9/ /0 09/ of	Total Investm	7,752,297
		Ardent Medical	a Services 14	1.5% (9.9% 01	i otai iiivestiii	ents)
		Services Inc., First				
	1,450	Lien, Term Loan	6.500%	9/15/15	B1	1,453,752
	.,	Community Health				.,,.
		Systems, Inc., Term				
	264	Loan B	2.577%	7/25/14	BB	263,377
		Emdeon Business				
	3,615	Services Loan	5.000%	11/02/18	BB-	3,629,878
	2,135	Gentiva, Term Loan B	6.500%	8/17/16	B1	1,991,046
		Golden Gate National				
	3,563	Senior Care LLC, Term Loan	5.000%	5/04/18	B+	3,440,657
	256	HCA, Term Loan B	3.711%	3/31/17	BB	252,441
	200	Health Management	0.71170	0/01/17		202,111
		Associates, Inc., Term				
	597	Loan	4.500%	11/16/18	BB-	598,015
		Kindred Healthcare				
	1,815	Inc., Term Loan	5.250%	6/01/18	Ba3	1,749,963
		LHP Operations				
	000	Company LLC, Term	0.0000/	0/00/40	Б	000 000
	933	Loan B LifeCare Holdings Inc,	9.000%	6/29/18	В	938,000
	3,271	Term Loan B	8.206%	2/01/16	N/R	2,878,239
	0,271	MultiPlan, Inc., Term	0.20076	2/01/10	14/11	2,070,200
	817	Loan	4.750%	8/26/17	Ba3	815,907
		National Mentor Inc.,				
	1,481	Term Loan B	7.000%	2/09/17	B+	1,466,438
		Select Medical				
		Holdings Corporation,				
	2,477	Term Loan B	5.500%	6/01/18	BB	2,439,552
	2,000	Sheridan Holdings,	6.000%	7/01/18	B+	2,000,626
		Inc., Term Loan, First				

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	Lien				
	Sheridan Holdings,				
	Inc., Term Loan,				
1,000	Second Lien	9.000%	7/01/19	B-	1,008,750
1,000	Skilled Healthcare	0.00070	7701710		1,000,700
1,067	Group, Term Loan B	6.750%	4/09/16	B1	1,064,452
1,007	Sun Healthcare	0.75076	4/09/10	ы	1,004,432
4 000	Group, Inc., Term	0.7500/	10/10/10	D 4	1 004 047
1,098	Loan	8.750%	10/18/16	Ba1	1,094,347
	Truven Health				
3,150	Analytics, Term Loan	6.750%	6/06/19	Ba3	3,163,781
	Universal Health				
	Services, Term Loan				
1,732	В	3.750%	11/15/16	BB+	1,734,377
	Vanguard Health				
	Systems Inc., Term				
1,543	Loan B	5.000%	1/29/16	Ba2	1,540,425
1,010	Total Health Care	0.00070	1/20/10	242	1,010,120
34,264	Providers & Services				33,524,023
54,204		0.10/. /0.10/.	of Total Inve	etmonte)	33,324,023
	Health Care Technology	0.1% (0.1%	or rotal lilve	Sunems)	
000	Fenwal Inc., Second	F 7470/	0/00/4 4	Б	000.050
300	Lien, Term Loan	5.717%	8/28/14	В	299,359
	Hotels, Restaurants & Le	eisure 6.0%	(4.1% of Tota	II Investment	S)
	24 Hour Fitness				
	Worldwide Inc., Term				
1,960	Loan B	7.500%	4/22/16	Ba3	1,972,863
	Caesars				
	Entertainment				
	Corporation, Term				
1,788	Loan B6	5.496%	1/28/18	В	1,579,922
,	Caesars Octavius,				, ,
243	Term Loan B	9.250%	4/25/17	В	237,660
3,255	CCM Merger Inc.	6.000%	3/01/17	B+	3,239,126
0,200	Dunkin Brands, Term	0.00076	3/01/17	DT	0,200,120
077		4.0000/	11/00/17	Б	070.057
977	Loan B	4.000%	11/23/17	В	973,957
	Landry's Restaurants	0.5000	4/04/40	Б	0.004.40=
1,995	Inc., Term Loan B	6.500%	4/24/18	B+	2,004,135
	Orbitz Worldwide,				
1,058	Inc., Term Loan	3.246%	7/25/14	B+	1,018,652
	OSI Restaurant				
	OSI Restaurant Partners, Inc., Term				
205		2.499%	6/14/13	BB-	202,737
205	Partners, Inc., Term Loan	2.499%	6/14/13	BB-	202,737
205	Partners, Inc., Term Loan OSI Restaurant	2.499%	6/14/13	BB-	202,737
	Partners, Inc., Term Loan OSI Restaurant Partners, Inc., Term				
205 1,731	Partners, Inc., Term Loan OSI Restaurant Partners, Inc., Term Loan	2.499% 2.563%	6/14/13	BB-	202,737 1,715,357
	Partners, Inc., Term Loan OSI Restaurant Partners, Inc., Term Loan Seaworld Parks and				
1,731	Partners, Inc., Term Loan OSI Restaurant Partners, Inc., Term Loan Seaworld Parks and Entertainment, Term	2.563%	6/14/14	BB-	1,715,357
	Partners, Inc., Term Loan OSI Restaurant Partners, Inc., Term Loan Seaworld Parks and Entertainment, Term Loan B				
1,731 1,018	Partners, Inc., Term Loan OSI Restaurant Partners, Inc., Term Loan Seaworld Parks and Entertainment, Term Loan B Total Hotels,	2.563%	6/14/14	BB-	1,715,357 1,017,127
1,731	Partners, Inc., Term Loan OSI Restaurant Partners, Inc., Term Loan Seaworld Parks and Entertainment, Term Loan B Total Hotels, Restaurants & Leisure	2.563%	6/14/14 8/17/17	BB-	1,715,357

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2,173	Spectrum Brands, Term Loan	5.000%	6/17/16	B1	2,183,986
2,170	Industrial Conglomerates		% of Total Inv		۷, ۱۵۵, ۵۵۵
	Eagle Parent Inc.,	010 /0 (012 /		,	
660	First Lien, Term Loan	5.000%	5/16/18	Ba3	657,030
	Internet & Catalog Retail	0.4% (0.2%	of Total Inve	estments)	
	Burlington Coat				
	Factory Warehouse				
005	Corporation, Term	F F000/	0/00/47	Б	000.011
825	Loan	5.500%	2/23/17	B	823,911
	Internet Software & Service Go Daddy Group Inc,	es 4.2% (2.9% OF TOTAL	investments)	
2,200	First Lien, Term Loan	5.500%	12/17/18	Ba3	2,178,041
2,200	Open Solutions Inc.,	0.00070	12/17/10	Buo	2,170,011
1,428	Term Loan	2.575%	1/23/14	B+	1,366,805
·	Sabre, Inc., Term				, ,
1,442	Loan	5.996%	9/30/17	B1	1,412,038
	SkillSoft PLC, Term				
1,955	Loan	6.500%	5/26/17	BB-	1,973,375
	WebCom Group Inc.,			_	
2,905	First Lien	7.000%	10/27/17	Ba3	2,888,659
9,930	Total Internet Software & Services				9,818,918

	rincipal ount (000)	Description (1) IT Services 4.3% (3.09)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
		First Data	% Of Total inves	sinenis)		
		Corporation, Term				
\$	3,578	Loan B-1	5.247%	3/24/17	B+	\$ 3,472,098
—	0,070	Frac Tech	0.2 17 70	G/ 2 1, 1 7		Ψ 0, =,000
		INternational LLC,				
	3,225	Term Loan B, DD1	6.250%	5/06/16	B+	2,797,649
		Sabre, Inc., Term				
	863	Loan	5.996%	12/29/17	B1	844,614
		SRA International				
	447	Inc., Term Loan B	6.500%	7/20/18	B1	429,150
		Virtu Financial LLC,			_	
	1,320	First Lien, Term Loan	7.500%	7/08/16	Ba1	1,331,911
	4.454	Webcom Inc., Term	44.0000/	10/07/10	D.O.	4 400 400
	1,154	Loan, Second Lien	11.000%	10/27/18	B3	1,188,432
	10,587	Total IT Services Leisure Equipment & P	roducto 1 00/	/1 20/ of Total	al Investments	10,063,854
		Academy Limited,	roducis 1.9%	(1.3% 01 1018	ai invesiments	9)
	1,990	Term Loan	6.000%	8/03/18	В	2,003,689
	1,330	Eastman Kodak, DIP	0.000 /6	0/03/10	Ь	2,000,000
	715	Term Loan	8.500%	7/20/13	B1	714,625
	7 10	Wembley PLC, Term	0.00070	1720/10	D .	7 1 1,020
	1,660	Loan B	8.500%	11/05/15	BB	1,670,969
		Total Leisure				
		Equipment &				
	4,365	Products				4,389,283
		Machinery 0.5% (0.4%)	of Total Inves	tments)		
		Rexnord Corporation,				
		Replacement Term				
	1,194	Loan	5.000%	4/01/18	BB	1,203,522
		Media 11.5% (7.9% of	i otal investme	ents)		
		Atlantic Broadband				
	1,133	Finance LLC, Second Lien, Term Loan	9.750%	10/04/19	B-	1,190,001
	1,100	Cengage Learning	9.75076	10/04/13	D-	1,130,001
	2,188	Inc., Term Loan B	5.750%	7/04/17	B+	1,893,683
	2,100	Cequel	0.70070	770 1717	<u> </u>	1,000,000
		Communications				
	2,494	LLC., Term Loan B	4.000%	2/14/19	Ba2	2,472,124
		Charter				
		Communications				
		Operating, LLC, Term				
	1,995	Loan B	4.000%	5/15/19	BB+	1,995,636
		Cumulus Media, Inc.,				
	1,989	Term Loan B	5.750%	9/17/18	Ba2	2,002,873
	4.000	Cumulus Media, Inc.,	7 5000	0/40/40	DO	
	1,000	Term Loan B	7.500%	3/18/19	B2	1,010,000

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	3 3		''		
	Emmis Communications,				
381	Term Loan	4.460%	11/01/13	B2	369,372
1,451	Gray Television, Inc., Term Loan B	3.750%	12/31/14	B+	1,441,514
862	ldearc, Inc., Term Loan	11.000%	12/31/15	Caa3	505,525
	Interactive Data,				
572	Term Loan B Radio One Inc., First	4.500%	2/11/18	Ba3	572,874
1,881	Lien, Term Loan B	7.500%	2/14/17	B+	1,861,729
910	Tribune Company, Term Loan B, (6)	0.000%	6/04/14	Ca	666,130
	Univision				,
4,890	Communications, Inc., Term Loan	4.496%	3/31/17	B+	4,698,379
1,000	UPC Financing				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
1,714	Partnership, Term Loan AB	4.750%	12/31/17	Ba3	1,718,572
.,	WideOpenWest	55 /6	. =, 5 .,		.,,
3,740	Finance LLC, Term Loan B, DD1	6.250%	7/12/18	B1	3,721,300
5,7 40	Yell Group PLC,	0.23076	7/12/10	DI	5,721,500
1,793 28,993	Term Loan Total Media	3.996%	7/31/14	N/R	499,463 26,619,175
20,993		(0.5% of Total Ir	nvestments)		20,019,175
	99 Cents Only		·		
848	Stores, Term Loan B1	5.250%	1/11/19	B+	851,817
933	Bass Pro Group, Term Loan B	5.250%	6/13/17	BB-	040.450
1,781	Total Multiline Retail	5.250%	0/13/17	DD-	940,459 1,792,276
	Oil, Gas & Consumable	e Fuels 5.6% (3.8% of Tota	l Investment	s)
	Alon USA Energy Inc., First Lien Term				
2,622	Loan	2.496%	8/05/13	B+	2,569,342
	Alon USA Energy Inc., First Lien Term				
328	Loan	2.496%	8/05/13	B+	321,179
	Brand Energy & Infrastructure				
	Services, Inc., Term				
500	Loan B CCS Corporation,	2.500%	2/07/14	В	470,834
1,984	Term Loan B	3.246%	11/14/14	В	1,948,448
	CCS Corproation, Delayed Draw, Term				
995	Loan	3.246%	11/14/14	В	976,853
	Luaii	0.2 1070			
	Crestwood Holdings				·
1,000 3,300		9.750% 3.750%	3/26/18 3/23/17	CCC+ BB	1,013,333 3,258,750

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	Energy Transfer Equity LP, Term Loan B				
1,250	EP Energy LLC, Term Loan B	6.500%	5/24/18	BB-	1,268,360
1,100	Gibson Energy Inc., First Lien, Term Loan	4.750%	5/18/18	BB-	1,106,896
13,079	Total Oil, Gas & Consumable Fuels				12,933,995
	Paper & Forest Products	2.6% (1.8%	of Total Inv	estments)	
2,731	Newark Group, DIP Term Loan	12.500%	3/31/14	Caa1	2,594,863
3,608	Wilton Products, Term Loan	3.500%	8/01/14	N/R	3,391,321
6,339	Total Paper & Forest Products				5,986,184
		Nuveen Inves 21	tments		

NSL
Nuveen Senior Income Fund (continued)

incipal unt (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
		1.2% (0.8% of Total	ai investmen	is)	
\$ 721	NBTY Inc, Term Loan B	4.250%	10/01/17	BB-	\$ 721,853
1,428	Prestige Brands, Inc., Term Loan	5.267%	1/27/19	BB-	1,441,270
715	Revlon Consumer Products Corporation, Term Loan	4.750%	11/19/17	BB-	713,883
2,864	Total Personal Products	4.750 %	11/19/17	DD-	2,877,006
,		2% (6.3% of Total	Investments)	, , , ,
	Bausch & Lomb,	(1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.			
	Delayed Term Loan,				
1,000	(5)	2.594%	11/10/15	B+	1,002,500
,	Bausch & Lomb,				, ,
5,000	Term Loan	5.250%	5/17/19	B+	5,010,625
	Convatec Healthcare,				
1,084	Term Loan B	5.750%	12/30/16	Ba3	1,085,180
275	Graceway Pharmaceuticals, Term Loan, Second Lien, (6)	0.000%	5/03/12	N/R	303,006
	Graceway Pharmaceuticals, Term Loan, Second				·
2,000	Lien, (6)	0.000%	5/03/13	N/R	60,000
2,985	Pharmaceutical Product Development Inc., Term Loan	6.250%	12/05/18	BB-	3,025,423
2,303	Quintiles Transnational Corporation, Term	0.230 /6	12/03/10	DD-	0,023,423
2,376	Loan B	5.000%	6/08/18	BB-	2,381,182
,	Valeant Pharmaceuticals International, Term				
1,496	Loan B	4.750%	2/01/19	BBB-	1,501,250
2,250	Valeant Pharmaceuticals International, Term	4.750%	2/13/19	BBB-	2,259,562

	3 3		• • •		
	Loan B				
	Warner Chilcott PLC,				
2,098	Term Loan B1	4.250%	3/17/18	BBB-	2,100,841
	Warner Chilcott PLC,				
1,049	Term Loan B2	4.250%	3/17/18	BBB-	1,050,420
	Warner Chilcott PLC,				
1,442	Term Loan B3	4.250%	3/17/18	BBB-	1,444,328
	Total				
23,055	Pharmaceuticals			- \	21,224,317
	Professional Services	0.1% (0.1% of	Total Investi	ments)	
гог	Vertrue Inc., First	0.0500/	0/4/0/4/4	D	005 405
595	Lien, Term Loan, (6)	9.250%	8/16/14	D	235,105
	Real Estate Investment	Trust 1.3% (t	J.9% of Total	investment	S)
1,246	Istar Financial Inc., Term Loan A2	5.000%	6/28/13	BB-	1,247,213
1,240	Walter Investment	5.000 /6	0/20/13	DD-	1,247,213
	Management				
	Corporation, Second				
799	Lien, Term Loan	12.500%	12/30/16	B-	807,986
	Walter Investment	. = . 0 0 0 7 0	,	_	00.,000
	Management, First				
900	Lien, Term Loan	7.750%	6/30/16	B+	930,000
	Total Real Estate				·
2,945	Investment Trust				2,985,199
	Real Estate Manageme	nt & Developme	ent 3.0% (2	.0% of Total	Investments)
	Capital Automotive				
3,633	LP, Term Loan B	5.250%	3/11/17	Ba3	3,637,833
	LNR Property				
4 575	Corporation, Term	4.7500/	4/00/40	DD.	4 500 000
1,575	Loan B	4.750%	4/29/16	BB+	1,580,906
1,722	Realogy Corporation, Delayed Term Loan	4.499%	10/10/16	B1	1 622 057
1,722	Total Real Estate	4.499%	10/10/16	БІ	1,633,957
	Management &				
6,930	Development				6,852,696
0,000		% of Total Inve	stments)		0,002,000
	Swift Transportation		,		
	Company, Inc., Term				
2,437	Loan B2	5.000%	12/21/17	BB	2,456,640
	Semiconductors & Equ	ipment 1.3%	(0.9% of Tota	al Investmen	its)
1,975	NXP BV, Term Loan	4.500%	3/03/17	B-	1,955,250
	Spansion Inc., Term				
1,042	Loan	4.750%	2/09/15	Ba3	1,048,228
a - : =	Total Semiconductors				
3,017	& Equipment				3,003,478
	•	of Total Invest	ments)		
	Attachmate				
0.000	Corporation, First	7.0500/	11/00/17	DD	0.000.400
3,000	Lien, Term Loan	7.250%	11/22/17	BB-	3,000,468
0.406	Blackboard Inc., First	7 5000/	0/00/10	D .	0.440.017
2,486	Lien, Term Loan	7.500%	9/23/18	B+	2,442,217

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1,800	DataTel Inc., Term Loan B	6.250%	7/19/18	B+	1,819,252
	IPC Acquisition Corporation, Second				
2,500	Lien, Term Loan	5.496%	6/01/15	CCC	2,110,908
	IPC Systems, Inc.,				
1,234	Term Loan, First Lien	5.496%	7/31/17	B1	1,197,278
	Lawson Software				
7,731	Inc., Term Loan B	6.250%	4/05/18	Ba3	7,813,969
	Misys PLC, Term				
3,500	Loan, First Lien	7.250%	12/12/18	Ba3	3,459,533
	SS&C Technologies				
4,531	Inc., Term Loan B1	5.000%	6/07/19	BB-	4,525,613
	SS&C Technologies				
469	Inc., Term Loan B2	5.000%	6/07/19	BB-	467,871
	Vertafore Inc., Term				
985	Loan	5.250%	7/29/16	B+	985,211
28,236	Total Software				27,822,320

	incipal		Weighted Average	Maturity	Ratings		
Amo	unt (000)	Description (1)	Coupon	(2)	(3)		Value
		Specialty Retail 4.3%	6 (3.0% of Total)	investments)		
\$	1,850	Amscan Holdings Inc., Term Loan B Claires Stores, Term	5.750%	7/23/19	B1	\$	1,855,622
	237	Loan B	3.056%	5/29/14	В		227,294
	000	J Crew Operating Corporation, Term	4.7500/	0/07/40	D.		070.000
	988	Loan	4.750%	3/07/18	B1		978,393
	2,176	Jo-Ann Stores Inc., Term Loan B Lord & Taylor	4.750%	3/16/18	B+		2,161,237
	1,119	Holdings, Term Loan Michaels Stores,	5.750%	12/21/18	ВВ		1,127,071
	905	Inc., Term Loan	2.750%	10/31/13	BB-		906,176
	1,000	Savers, Inc., Term Loan B	7.250%	6/28/19	Ва3		1,010,000
	921	Toys "R" Us, Term Loan	6.000%	9/01/16	B+		877,408
	871	Toys "R" Us, Term Loan	5.250%	5/17/18	B+		816,968
	10,067	Total Specialty Retail	0.20070	0, 11, 10			9,960,169
		Wireless Telecommun	ication Services	1.5% (1.19	% of Total Inve	estme	nts)
		Asurion Corporation,					
	1,828	Term Loan B	5.500%	5/24/18	BB-		1,825,728
		Clear Channel Communications					
	2,284	Inc., Term Loan B	3.896%	1/29/16	CCC+		1,729,841
		Total Wireless					
		Telecommunication					
	4,112	Services					3,555,569
-	04,249 hares	Total Variable Rate Senior Loan Interests (cost \$301,528,237) Description (1)				1	294,700,343 Value
3	iiai 63	•	% (1.3% of Total	Investment	s)		value
			1% (0.7% of Tot		•		
		Masonite Worldwide	·		·		
	88,501	Holdings, (7), (11)				\$	2,470,656
		Hotels, Restaurants &	Leisure 0.2%	(0.2% of Tota	al Investments	3)	
		BLB Worldwide					
	40,968	Holdings Inc., (7), (11)					471,132
	.0,000	` ,	Total Investmen	nts)			171,102
		Metro-Goldwyn-Mayer,		,			
	48,954	(7), (11)					1,468,620
							4,410,408

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Total Common Stocks (cost \$7,659,565)

Pri	ncipal				Ratings		
Amo	unt (000)	Description (1)	Coupon	Maturity	(3)		Value
		Convertible Bonds					
		Communications Eq	uipment 0.4% (0.2% of Total	Investments	s)	
		Nortel Networks					
\$	850	Corp., (6)	1.75%	4/15/14	N/R	\$	839,375
		Total Convertible					
		Bonds (cost					
	850	\$710,500)					839,375
	ncipal		_		Ratings		
Amo	unt (000)	Description (1)	Coupon	Maturity	(3)		Value
		Corporate Bonds 1	•		-		
		Commercial Service					
\$	500	Ceridian Corporation	11.250%		CCC	\$	490,000
		Communications Eq				s)	
	1,000	Avaya Inc.	9.750%	11/01/15	CCC+		780,000
		Nortel Networks					
	650	Limited, (6)	10.750%	7/15/16	N/R		718,250
		Total					
		Communications					
	1,650	Equipment		_			1,498,250
		Distributors 0.5% (0.3% of Total Inv	estments)			
		HD Supply Inc.,			_		
	1,000	144A	8.125%	4/15/19	B+	_	1,090,000
		Diversified Telecom	munication Servi	ces 0.4% (0	.3% of Total	Investm	ents)
		IntelSat Bermuda					
	1,000	Limited	11.250%	2/04/17	CCC+		1,040,000

Nuveen Investments

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Nuveen Senior Income Fund (continued)

	incipal unt (000)	Description (1)	Coupon	Maturity	Ratings (3)	Value
7 11110	uni (000)	Health Care Equipmen				
		Chiron Merger Sub	t a cappiloc	70 (010 70 01	Total III Totalion	5 ,
\$	1,700	Inc., 144A	10.500%	11/01/18	В	\$ 1,797,750
T	.,	Merge Healthcare	101000,0	,,	_	.,,
	1,000	Inc.	11.750%	5/01/15	B+	1,055,000
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Total Health Care		0,0,,,,0		1,000,000
		Equipment &				
	2,700	Supplies				2,852,750
	,	Health Care Providers	& Services 2	2.3% (1.6% of T	Total Investments	
	1,000	HCA Inc.	8.500%	4/15/19	BB+	1,126,875
		Select Medical				
	1,160	Corporation	7.625%	2/01/15	B-	1,171,600
		Select Medical				
	1,500	Corporation	6.494%	9/15/15	B-	1,473,750
		Vanguard Health				
	500	Holding LLC/Inc.	8.000%	2/01/18	B-	522,500
		Wolverine Healthcare				
	1,000	Analytics, 144A	10.625%	6/01/20	CCC+	1,062,500
		Total Health Care				
	5,160	Providers & Services				5,357,225
	0.000			Total Investm		0.005.000
	2,000	Sprectum Brands Inc.	9.500%	6/15/18	BB-	2,285,000
		IT Services 0.5% (0.3	% of Total inv	estments)		
	1 000	First Data	7.0750/	0/45/40	DD	1 040 750
	1,000	Corporation, 144A	7.375%	6/15/19	BB-	1,043,750
		Machinery 0.9% (0.69) NES Rental Holdings	o di Total ilive	stillelits)		
	2,000	Inc., 144A	12.250%	4/15/15	CCC+	1,975,000
	2,000	Media 1.7% (1.2% of			000+	1,575,000
		Clear Channel	. Juli III Vojiiii	J.1.0 <i>)</i>		
	2,000	Communications, Inc.	5.500%	9/15/14	CCC-	1,655,000
	_, - , - , -	Clear Channel	2.23270			.,,
	1,000	Communications, Inc.	10.750%	8/01/16	CCC-	580,000
	,	Clear Channel				,
	3,200	Communications, Inc.	6.875%	6/15/18	CCC-	1,456,000
		WMG Acquisition				
	200	Group	11.500%	10/01/18	B-	221,500
	6,400	Total Media				3,912,500
		Paper & Forest Produc	ts 0.3% (0.2°	% of Total Inve	estments)	
		Verso Paper Holdings				
	1,000	LLC, 144A	11.750%	1/15/19	BB-	795,000

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	Pharmaceuticals 2.0%	(1.4% of Total	I Investments)	
	Angiotech				
2,000	Pharmaceuticals Inc.	5.000%	12/01/13	NA	1,985,000
	Valeant				
	Pharmaceuticals				
2,000	International, 144A	7.000%	10/01/20	BB-	2,065,000
	Valeant				
	Pharmaceuticals				
500	International, 144A	7.250%	7/15/22	BB-	516,250
	Total				
4,500	Pharmaceuticals				4,566,250
	Road & Rail 0.4% (0.39	% of Total Inve	stments)		
	Avis Budget Car				
1,000	Rental	3.003%	5/15/14	B+	988,750
	•	f Total Investr	nents)		
	Lawson Software			_	
850	Inc., 144A	11.500%	7/15/18	B-	962,625
	Lawson Software			_	
750	Inc., 144A	9.375%	4/01/19	B-	802,500
1,600	Total Software				1,765,125
	•	0.0% of Total	Investments)		
400	Local Insight Regatta	44.0000'	10/01/17	N/D	10
480	Holdings, (6)	11.000%	12/01/17	N/R	48
	Total Corporate				
A. 04.000	Bonds (cost				00.050.040
\$ 31,990	\$29,191,181)				29,659,648

Principal Amount (000)	Description (1)	Coupon	Maturity	Value	
\$ 7,483	Short-Term Investments Repurchase Agreement with Fixed Income Clearing Corporation, dated 7/31/12, repurchase price \$7,483,428, collateralized by \$6,860,000 U.S. Treasury Notes, 2.625%, due 4/30/18, value \$7,633,355	0.010%	of Total Investments) 8/01/12	\$ 7,483,42	26
Ψ 7,400	Total Short-Term Investments (cost \$7,483,426)	0.01070	0/01/12	7,483,42	
	Total Investments (cost \$346,572,909) 145.4%			337,093,20	
	Borrowings (43.1)% (8), (9)			(100,000,00	
	Other Assets Less Liabilities (2.3)% (10)			(5,227,24	44)
	Net Assets Applicable to Common Shares 100%			\$ 231,865,9	ŕ

Investments in Derivatives at July 31, 2012

Interest Rate Swaps outstanding:

	Markani	Fund Pay/Receiv	•		Fixed Rate	Unrealized
Counterparty	Notional Amount	Floating Rate	Rate Index	Fixed Rate*	Paymeritermination Frequency Date	Appreciation (Depreciation)
Goldman			1-Month			` '
Sachs	\$ 18,487,500	Receive	USD-LIBO	R 1.300%	Monthly 4/20/14	\$ (337,281)
Morgan			1-Month			
Stanley	18,487,500	Receive	USD-LIBO	R 2.201	Monthly 4/20/16	(1,196,034)
						\$ (1,533,315)

^{*} Annualized.

For Fund portfolio compliance purposes, the Fund's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by Fund management. This definition may not apply for purposes of this report, which may combine industry sub-classifications into sectors for reporting ease.

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
- (2) Senior Loans generally are subject to mandatory and/or optional prepayment. Because of these mandatory prepayment conditions and because there may be significant economic incentives for a borrower to prepay, prepayments of Senior Loans may occur. As a result, the actual remaining maturity of Senior Loans held may be substantially less than the stated maturities shown.
- (3) Ratings (not covered by the report of independent registered public accounting firm): Using the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- (4) Senior Loans generally pay interest at rates which are periodically adjusted by reference to a base short-term, floating lending rate plus an assigned fixed rate. These floating lending rates are generally (i) the lending rate referenced by the London Inter-Bank Offered Rate ("LIBOR"), or (ii) the prime rate offered by one or more major United States banks.

Senior Loans may be considered restricted in that the Fund ordinarily is contractually obligated to receive approval from the Agent Bank and/or Borrower prior to the disposition of a Senior Loan.

- (5) Investment, or portion of investment, represents an unfunded Senior Loan commitment outstanding at July 31, 2012.
- (6) At or subsequent to the end of the reporting period, this security is non-income producing. Non-income producing security, in the case of a bond, 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 directed the Fund's custodian to cease accruing additional income on the Fund's records.
 - (7) Non-income producing; issuer has not declared a dividend within the past twelve months.
 - (8) Borrowings as a percentage of total investments is 29.7%.
- (9) The Fund segregates 100% of its eligible investments in the Portfolio of Investments as collateral for Borrowings.
- (10) Other Assets Less Liabilities includes the net Unrealized Appreciation (Depreciation) of derivative instruments as noted within Investments in Derivatives at July 31, 2012.
- (11) For fair value measurement disclosure purposes, Common Stock categorized as Level 2. See Notes to Financial Statements, Footnote 1 General Information and Significant Accounting Policies, Investment Valuation for more information.

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N/R Not rated.

DD1 Portion of investment purchased on a delayed delivery basis.

WI/DD Purchased on a when-issued or delayed delivery basis.

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.

TBD Senior Loan purchased on a when-issued or delayed-delivery basis. Certain details associated with this purchase are not known prior to the settlement date of the transaction. In addition, Senior Loans typically trade without accrued interest and therefore a weighted average coupon rate is not available prior to settlement. At settlement, if still unknown, the borrower or counterparty will provide the Fund with the final weighted average coupon rate and maturity date.

USD-LIBOR United States Dollar London Inter-Bank Offered Rate

See accompanying notes to financial statements.

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Nuveen Floating Rate Income Fund

Portfolio of INVESTMENTS

July 31, 2012

Pı	rincipal		Weighted Average	Maturity	Ratings	
	ount (000)	Description (1)	Coupon	(2)	(3)	Value
	` ,	Variable Rate Senior Lo	an Interests	122.8% (85.29	% of Total Inve	estments) (4)
		Airlines 2.0% (1.4% of	Total Investm	ents)		
		Delta Air Lines, Inc.				
		Revolving Loan,				
\$	1,486	Delayed Draw, (5)	0.750%	3/28/13	Ba2	\$ 1,464,225
		UAL Corporation,				
	10,218	Term Loan B	2.250%	2/01/14	BB-	10,039,415
	11,704	Total Airlines				11,503,640
		•	% (1.8% of To	tal Investmen	ts)	
		Federal-Mogul				
	5,626	Corporation, Revolver	2.187%	12/28/15	Ba3	5,363,025
		Federal-Mogul				
		Corporation, Term				
	10,187	Loan B	2.179%	12/29/14	Ba3	9,711,479
		Total Auto				
	15,813	Components				15,074,504
		• • • • • • • • • • • • • • • • • • • •	2.2% of Total I	nvestments)		
	0.000	Alkermes Inc., Term	0.7500/	04047	55	0.044.007
	2,902	Loan B	6.750%	9/16/17	BB	2,941,987
	4 000	Alkermes, Inc., Term	0.5000/	0/40/40	Б	4 074 000
	1,333	Loan, Second Lien	9.500%	9/16/18	В	1,371,666
	5.044	Carestream Health	F 0000/	0/05/47	DD	F 700 000
	5,944	Inc, Term Loan B	5.000%	2/25/17	BB-	5,762,392
		Explorer Holdings,				
	0.000	Inc., Term Loan, First	0.0000/	0/00/10	р.	1 045 000
	2,000	Lien	8.000%	6/29/18	B+ BB	1,945,000
	5,931 18,110	Grifols SA, Term Loan	4.500%	6/01/17	DD	5,936,311 17,957,356
	10,110	Total Biotechnology Building Products 1.5	% (1.1% of To	tal Invastment	to\	17,907,000
		Goodman Global	/o (1.1 /o O1 1 O1	lai iiivesiiiieii	15)	
	7,549	Holdings, Term Loan B	5.750%	10/28/16	B+	7,572,998
	1,J + 3	Goodman Global Inc.,	J. / JU /0	10/20/10	DΤ	1,512,990
		Second Lien, Term				
	1,273	Loan	9.000%	10/28/17	B-	1,295,000
	1,270	Total Building	0.00070	10/20/17		1,200,000
	8,822	Products				8,867,998
	3,022					0,007,000

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	0 0				
	Capital Markets 0.8%	% (0.6% of Total	Investments		
	BNY ConvergEX				
	Group LLC, Term			_	
1,326	Loan B	5.250%	12/19/16	B+	1,252,748
	BNY ConvergEX				
500	Group LLC, Term	E 0500/	10/10/10	_	550,000
582	Loan B	5.250%	12/19/16	B+	550,263
0.000	Citco Group, Term	E E000/	0/00/40	NI/A	0.070.450
2,896	Loan	5.500%	6/29/18	N/A	2,870,450
4,804	Total Capital Markets	0/ of Total Inves	tmoonto\		4,673,461
	Chemicals 2.4% (1.7 Hexion Specialty	% of Total inves	imenis)		
	Chemicals, Inc., Term				
92	Loan C4	4.250%	5/05/15	Ba3	89,686
92	Hexion Specialty	4.230%	5/05/15	Dao	09,000
	Chemicals, Term				
203	Loan C1	4.000%	5/05/15	Ba3	198,200
200	Ineos US Finance	7.000 /0	3/03/13	Dao	190,200
2,993	LLC, Term Loan B	6.500%	5/04/18	B+	2,938,527
2,550	Styron Corporation,	0.00070	3/04/10	D _T	2,000,027
3,834	Term Loan B	6.000%	8/02/17	B+	3,579,911
0,00	Univar, Inc., Term	0.00070	G, G L , 1.7		2,2,2,2.1
7,005	Loan B	5.000%	6/30/17	B+	6,973,119
14,127	Total Chemicals	0.00070	0,00,00		13,779,443
,		0.3% (0.2% of To	tal Investme	nts)	, , ,
	SourceCorp, First	•		,	
1,980	Lien, Term Loan	6.625%	4/28/17	BB-	1,914,001
	Commercial Services	& Supplies 1.5	5% (1.0% of T	otal Inves	stments)
	Brickman Group				
	Holdings Inc., Term				
2,298	Loan B	5.500%	10/14/16	B+	2,306,788
	Ceridian Corporation,				
2,707	US Term Loan	3.249%	11/09/14	B1	2,671,996
	Houghton Mifflin				
	Company, DIP Term				
998	Loan B	7.250%	11/22/13	N/R	998,747
	KAR Auction Services		_,,_,		
2,391	Inc., Term Loan B	5.000%	5/19/17	BB-	2,408,087
6.664	Total Commercial				0.00= 0.10
8,394	Services & Supplies				8,385,618
		Nuveen Invest	tmants		
		Nuveen Invest 26	ments		
		20			

Principal Amount (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
,	Communications Eq				
\$ 10,381	Avaya Inc., Term Loan B1	3.217%	10/27/14	B1	\$ 9,645,790
	Genesys Telecommunications Laboratories Inc.,				
1,995	Term Loan B Intelsat, Tranche B,	6.750%	1/31/19	BB-	2,009,962
4,294	Term Loan B	5.250%	4/02/18	BB-	4,305,896
1,869	Presidio, Inc., Term Loan	7.250%	3/31/17	Ba3	1,885,014
18,539	Total Communications Equipment				17,846,662
	Construction Materia	ols 0.3% (0.2% o	f Total Invest	ments)	
1,596	Summit Materials LLC, Term Loan B	6.000%	1/23/19	BB-	1,605,975
	Consumer Finance	2.3% (1.6% of To	tal Investmen	ıts)	
	National Equipment Services, Inc., Term				
1,500	Loan	13.250%	5/23/14	Ba3	1,485,000
1,000	Peach Holdings, Inc.,	10.20070	0/20/11	Bao	1,100,000
851	Term Loan Residential Capital LLC, DIP Term Loan	8.750%	11/21/13	B3	833,956
3,000	A1	5.000%	11/18/13	BB	3,030,000
4,802	Royalty Pharma Finance Trust, Term Loan	4.000%	11/09/18	Baa2	4,804,477
,	Springleaf Finance Corporation, Term				, ,
3,000	Loan	5.500%	5/10/17	B3	2,866,251
13,153	Total Consumer Finance				13,019,684
	Containers & Packag	jing 2.7% (1.9%	of Total Inves	stments)	
10,768	Reynolds Group Escrow, Term Loan	6.500%	8/09/18	BB-	10,906,422
3,486	Reynolds Group, Term Loan D	6.500%	2/09/18	BB	3,525,340
806	Sealed Air Corporation, Term Loan B	4.750%	10/03/18	Ba1	817,037
15,060	Total Containers & Packaging				15,248,799
	-	1.2% of Total Inve	stments)		
10,000	HD Supply Inc., Term Loan B	7.250%	10/12/17	B+	10,237,500

	Disconsition Commence	4 50	/ /4 00/ -f T -	-	\
	Diversified Consumer Ser	vices 1.5%	(1.U% Of lot	ai investm	ents)
	Advantage Sales and				
0.000	Marketing LLC, Term	E 0500/	10/10/17	р.	2 222 624
3,890	Loan	5.250%	12/18/17	B+	3,882,634
1,995	Cengage Learning	2.500%	7/03/14	В	1 922 067
1,995	Inc., Term Loan B Laureate Education,	2.500%	7/03/14	Ь	1,832,067
	Inc., Delayed Term				
2,963	Loan	5.250%	6/15/18	B1	2,851,406
2,500	Total Diversified	3.230 /6	0/13/10	, , , , , , , , , , , , , , , , , , ,	2,001,400
8,848	Consumer Services				8,566,107
0,010	Diversified Financial Servi	ices 0.5%	(0.4% of Tota	l Investme	
	FoxCo Acquisition	0.070	(01170 01 1014		
1,383	LLC, Term Loan B	4.750%	7/14/15	BB	1,384,245
1,000	Pinnacle Holdco	111 00 70			1,001,=10
	S.A.R.L., Term Loan,				
1,500	First Lien, WI/DD	TBD	TBD	B+	1,487,501
	Total Diversified				
2,883	Financial Services				2,871,746
	Diversified Telecommunic	ation Service	es 2.3% (1.	6% of Tota	l Investments)
	CCO Holdings LLC,				
	Third Lien, Term				
3,000	Loan	2.746%	3/06/14	BB+	2,993,250
	Level 3 Financing,				
4,800	Inc., Term Loan	2.647%	3/13/14	Ba3	4,790,251
F 400	Zayo Group, LLC	7.4050/	7/00/40	D.4	F 404 000
5,400	Term Loan	7.125%	7/02/19	B1	5,481,000
	Total Diversified				
13,200	Telecommunication Services				12 264 501
13,200		1% of Total	Investments)		13,264,501
	TXU Corporation,	4 /6 OI 10tai	investinents)		
4,781	Term Loan B-2	3.746%	10/10/14	B2	3,176,693
1,701	Electronic Equipment & In				
	Smart Modular		3.0 /3 (0.0 /0)	J. 19 (MI III V	
	Technologies, Term				
5,459	Loan B	8.250%	8/26/17	B+	4,421,588
	Food & Staples Retailing		of Total Inve		, ,
	Wendy's/Arby's				
	Restaraunts LLC,				
3,000	Term Loan B	4.750%	5/15/19	Ba2	3,005,937
	Food Products 4.9% (3.4	l% of Total I	nvestments)		
	Michael Foods, Term				
4,774	Loan	4.250%	2/25/18	B+	4,775,539
	Ferrara Candy				
	Company, Term Loan			_	
2,500	В	7.500%	6/18/18	В	2,507,813
	Pierre Foods Inc.,	3 000-1	0/00//	-	
3,930	Term Loan	7.000%	9/30/16	B+	3,952,719
47.050	US Foodservice,	F 7500/	0/04/47	Б	10.005.100
17,358	Term Loan B	5.750%	3/31/17	B-	16,625,402

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Nuveen Floating Rate Income Fund (continued)

rincipal ount (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
	Health Care Equipment	& Supplies	2.5% (1.7% of	rotal investin	ienis)
\$ 137	Fenwal Inc., Delayed Draw, Term Loan	2.717%	2/28/14	B+	\$ 135,909
796	Fenwal Inc., Term Loan	2.717%	2/28/14	B+	792,508
3,063	Hologic Incorporated Senior Loan, WI/DD	TBD	TBD	BBB-	3,084,832
9,950	Kinetic Concepts, Inc., Term Loan B	7.000%	5/04/18	Ba2	10,109,200
13,946	Total Health Care Equipment & Supplies				14,122,449
	Health Care Providers 8	& Services 1	4.1% (9.8% of	Total Investm	ients)
	Ardent Medical Services Inc., First		·		,
1,450	Lien, Term Loan	6.500%	9/15/15	B1	1,453,752
6,631	Emdeon Business Services Loan	5.000%	11/02/18	BB-	6,657,822
4,852	Gentiva, Term Loan B	6.500%	8/17/16	B1	4,524,357
13,708 2,808	Golden Gate National Senior Care LLC, Term Loan HCA, Term Loan B Health Management	5.000% 3.711%	5/04/18 3/31/17	B+ BB	13,236,972 2,771,924
2,985	Associates, Inc., Term Loan	4.500%	11/16/18	BB-	2,990,074
5,940	Kindred Healthcare Inc., Term Loan	5.250%	6/01/18	Ba3	5,727,152
1,867	LHP Operations Company LLC, Term Loan B	9.000%	6/29/18	В	1,876,000
4,282	LifeCare Holdings Inc, Term Loan B	8.206%	2/01/16	N/R	3,768,390
772	LifeCare Holdings, New Term Loan	8.206%	2/01/16	N/R	679,763
2,486	MultiPlan, Inc., Term Loan	4.750%	8/26/17	Ba3	2,481,718
5,184	National Mentor Inc., Term Loan B	7.000%	2/09/17	B+	5,132,531
6,959	Select Medical Holdings Corporation,	5.500%	6/01/18	BB	6,852,055

	Term Loan B				
	Sheridan Holdings,				
	Inc., Term Loan, First				
5,000	Lien	6.000%	7/01/18	B+	5,001,565
	Sheridan Holdings,				
	Inc., Term Loan,				
1,750	Second Lien	9.000%	7/01/19	B-	1,765,313
	Skilled Healthcare				
1,303	Group, Term Loan B	6.750%	4/09/16	B1	1,299,285
	Sun Healthcare				
	Group, Inc., Term				
1,647	Loan	8.750%	10/18/16	Ba1	1,641,521
	Truven Health				
4,500	Analytics, Term Loan	6.750%	6/06/19	Ba3	4,519,688
	Universal Health				
	Services, Term Loan				
1,611	В	3.750%	11/15/16	BB+	1,613,130
	Vanguard Health				
0.007	Systems Inc., Term	5 0000/	4 /00 /4 0	D 0	0.040.400
6,827	Loan B	5.000%	1/29/16	Ba2	6,816,480
00.500	Total Health Care				00 000 400
82,562	Providers & Services	0.40/ /0.00/	of Total laves	-tt-\	80,809,492
	Health Care Technology	0.1% (0.0%	of Total Inve	stments)	
350	Fenwal Inc., Second	5.717%	8/28/14	В	240.050
330	Lien, Term Loan				349,252
	Hotale Roetaurante & Lo	ieuro // 7%	/2 2% of Tota	l Invaetmante)	
	Hotels, Restaurants & Le	isure 4.7%	(3.3% of Tota	I Investments)	
	24 Hour Fitness	isure 4.7%	(3.3% of Tota	I Investments)	
4 900	24 Hour Fitness Worldwide Inc., Term				4 932 159
4,900	24 Hour Fitness Worldwide Inc., Term Loan B	7.500%	4/22/16	Ba3	4,932,159
·	24 Hour Fitness Worldwide Inc., Term Loan B Buffets, Inc., First	7.500%	4/22/16	Ва3	
4,900 77	24 Hour Fitness Worldwide Inc., Term Loan B Buffets, Inc., First Lien, PF/LC Loan, (6)				4,932,159 35,838
·	24 Hour Fitness Worldwide Inc., Term Loan B Buffets, Inc., First Lien, PF/LC Loan, (6) Caesars	7.500%	4/22/16	Ва3	
·	24 Hour Fitness Worldwide Inc., Term Loan B Buffets, Inc., First Lien, PF/LC Loan, (6) Caesars Entertainment	7.500%	4/22/16	Ва3	
·	24 Hour Fitness Worldwide Inc., Term Loan B Buffets, Inc., First Lien, PF/LC Loan, (6) Caesars	7.500%	4/22/16	Ва3	35,838
77	24 Hour Fitness Worldwide Inc., Term Loan B Buffets, Inc., First Lien, PF/LC Loan, (6) Caesars Entertainment Corporation, Term	7.500% 0.336%	4/22/16 4/22/15	Ba3	
77	24 Hour Fitness Worldwide Inc., Term Loan B Buffets, Inc., First Lien, PF/LC Loan, (6) Caesars Entertainment Corporation, Term Loan B6	7.500% 0.336%	4/22/16 4/22/15	Ba3	35,838
3,876	24 Hour Fitness Worldwide Inc., Term Loan B Buffets, Inc., First Lien, PF/LC Loan, (6) Caesars Entertainment Corporation, Term Loan B6 Caesars Octavius,	7.500% 0.336% 5.496%	4/22/16 4/22/15 1/28/18	Ba3 D	35,838
3,876 486	24 Hour Fitness Worldwide Inc., Term Loan B Buffets, Inc., First Lien, PF/LC Loan, (6) Caesars Entertainment Corporation, Term Loan B6 Caesars Octavius, Term Loan B	7.500% 0.336% 5.496% 9.250%	4/22/16 4/22/15 1/28/18 4/25/17	Ba3 D B	35,838 3,424,927 475,320
3,876 486	24 Hour Fitness Worldwide Inc., Term Loan B Buffets, Inc., First Lien, PF/LC Loan, (6) Caesars Entertainment Corporation, Term Loan B6 Caesars Octavius, Term Loan B CCM Merger Inc.	7.500% 0.336% 5.496% 9.250%	4/22/16 4/22/15 1/28/18 4/25/17	Ba3 D B	35,838 3,424,927 475,320
3,876 486 1,852	24 Hour Fitness Worldwide Inc., Term Loan B Buffets, Inc., First Lien, PF/LC Loan, (6) Caesars Entertainment Corporation, Term Loan B6 Caesars Octavius, Term Loan B CCM Merger Inc. Landry's Restaurants	7.500% 0.336% 5.496% 9.250% 6.000%	4/22/16 4/22/15 1/28/18 4/25/17 3/01/17	Ba3 D B B B B+	35,838 3,424,927 475,320 1,842,964
3,876 486 1,852	24 Hour Fitness Worldwide Inc., Term Loan B Buffets, Inc., First Lien, PF/LC Loan, (6) Caesars Entertainment Corporation, Term Loan B6 Caesars Octavius, Term Loan B CCM Merger Inc. Landry's Restaurants Inc., Term Loan B Orbitz Worldwide, Inc., Term Loan	7.500% 0.336% 5.496% 9.250% 6.000%	4/22/16 4/22/15 1/28/18 4/25/17 3/01/17	Ba3 D B B B B+	35,838 3,424,927 475,320 1,842,964
3,876 486 1,852 4,988	24 Hour Fitness Worldwide Inc., Term Loan B Buffets, Inc., First Lien, PF/LC Loan, (6) Caesars Entertainment Corporation, Term Loan B6 Caesars Octavius, Term Loan B CCM Merger Inc. Landry's Restaurants Inc., Term Loan B Orbitz Worldwide, Inc., Term Loan Seaworld Parks and	7.500% 0.336% 5.496% 9.250% 6.000%	4/22/16 4/22/15 1/28/18 4/25/17 3/01/17 4/24/18	Ba3 D B B B B+ B+	35,838 3,424,927 475,320 1,842,964 5,010,338
3,876 486 1,852 4,988 3,558	24 Hour Fitness Worldwide Inc., Term Loan B Buffets, Inc., First Lien, PF/LC Loan, (6) Caesars Entertainment Corporation, Term Loan B6 Caesars Octavius, Term Loan B CCM Merger Inc. Landry's Restaurants Inc., Term Loan B Orbitz Worldwide, Inc., Term Loan Seaworld Parks and Entertainment, Term	7.500% 0.336% 5.496% 9.250% 6.000% 6.500% 3.246%	4/22/16 4/22/15 1/28/18 4/25/17 3/01/17 4/24/18 7/25/14	Ba3 D B B B B+ B+	35,838 3,424,927 475,320 1,842,964 5,010,338 3,424,447
3,876 486 1,852 4,988	24 Hour Fitness Worldwide Inc., Term Loan B Buffets, Inc., First Lien, PF/LC Loan, (6) Caesars Entertainment Corporation, Term Loan B6 Caesars Octavius, Term Loan B CCM Merger Inc. Landry's Restaurants Inc., Term Loan B Orbitz Worldwide, Inc., Term Loan Seaworld Parks and Entertainment, Term Loan B	7.500% 0.336% 5.496% 9.250% 6.000%	4/22/16 4/22/15 1/28/18 4/25/17 3/01/17 4/24/18	Ba3 D B B B B+ B+	35,838 3,424,927 475,320 1,842,964 5,010,338
3,876 486 1,852 4,988 3,558 5,666	24 Hour Fitness Worldwide Inc., Term Loan B Buffets, Inc., First Lien, PF/LC Loan, (6) Caesars Entertainment Corporation, Term Loan B6 Caesars Octavius, Term Loan B CCM Merger Inc. Landry's Restaurants Inc., Term Loan B Orbitz Worldwide, Inc., Term Loan Seaworld Parks and Entertainment, Term Loan B Six Flags Inc., Term	7.500% 0.336% 5.496% 9.250% 6.000% 6.500% 3.246%	4/22/16 4/22/15 1/28/18 4/25/17 3/01/17 4/24/18 7/25/14	Ba3 D B B B B+ B+ B+	35,838 3,424,927 475,320 1,842,964 5,010,338 3,424,447 5,660,448
3,876 486 1,852 4,988 3,558	24 Hour Fitness Worldwide Inc., Term Loan B Buffets, Inc., First Lien, PF/LC Loan, (6) Caesars Entertainment Corporation, Term Loan B6 Caesars Octavius, Term Loan B CCM Merger Inc. Landry's Restaurants Inc., Term Loan B Orbitz Worldwide, Inc., Term Loan Seaworld Parks and Entertainment, Term Loan B Six Flags Inc., Term Loan B	7.500% 0.336% 5.496% 9.250% 6.000% 6.500% 3.246%	4/22/16 4/22/15 1/28/18 4/25/17 3/01/17 4/24/18 7/25/14	Ba3 D B B B B+ B+	35,838 3,424,927 475,320 1,842,964 5,010,338 3,424,447
3,876 486 1,852 4,988 3,558 5,666 2,000	24 Hour Fitness Worldwide Inc., Term Loan B Buffets, Inc., First Lien, PF/LC Loan, (6) Caesars Entertainment Corporation, Term Loan B6 Caesars Octavius, Term Loan B CCM Merger Inc. Landry's Restaurants Inc., Term Loan B Orbitz Worldwide, Inc., Term Loan Seaworld Parks and Entertainment, Term Loan B Six Flags Inc., Term Loan B Total Hotels,	7.500% 0.336% 5.496% 9.250% 6.000% 6.500% 3.246%	4/22/16 4/22/15 1/28/18 4/25/17 3/01/17 4/24/18 7/25/14	Ba3 D B B B B+ B+ B+	35,838 3,424,927 475,320 1,842,964 5,010,338 3,424,447 5,660,448 1,998,906
3,876 486 1,852 4,988 3,558 5,666	24 Hour Fitness Worldwide Inc., Term Loan B Buffets, Inc., First Lien, PF/LC Loan, (6) Caesars Entertainment Corporation, Term Loan B6 Caesars Octavius, Term Loan B CCM Merger Inc. Landry's Restaurants Inc., Term Loan B Orbitz Worldwide, Inc., Term Loan Seaworld Parks and Entertainment, Term Loan B Six Flags Inc., Term Loan B Total Hotels, Restaurants & Leisure	7.500% 0.336% 5.496% 9.250% 6.000% 6.500% 3.246% 4.000% 4.250%	4/22/16 4/22/15 1/28/18 4/25/17 3/01/17 4/24/18 7/25/14 8/17/17 12/20/18	Ba3 D B B B B+ B+ B+ BB+	35,838 3,424,927 475,320 1,842,964 5,010,338 3,424,447 5,660,448
3,876 486 1,852 4,988 3,558 5,666 2,000	24 Hour Fitness Worldwide Inc., Term Loan B Buffets, Inc., First Lien, PF/LC Loan, (6) Caesars Entertainment Corporation, Term Loan B6 Caesars Octavius, Term Loan B CCM Merger Inc. Landry's Restaurants Inc., Term Loan B Orbitz Worldwide, Inc., Term Loan Seaworld Parks and Entertainment, Term Loan B Six Flags Inc., Term Loan B Total Hotels, Restaurants & Leisure	7.500% 0.336% 5.496% 9.250% 6.000% 6.500% 3.246% 4.000% 4.250%	4/22/16 4/22/15 1/28/18 4/25/17 3/01/17 4/24/18 7/25/14	Ba3 D B B B B+ B+ B+ BB+	35,838 3,424,927 475,320 1,842,964 5,010,338 3,424,447 5,660,448 1,998,906

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		Spectrum Brands, Term Loan				
	311	Visant Corporation, Term Loan B	5.250%	12/22/16	BB-	303,254
(6,105	Total Household Products				6,127,826
		Industrial Conglomerates	0.8% (0.5%	6 of Total Inv	estments)	
	660	Eagle Parent Inc., First Lien, Term Loan	5.000%	5/16/18	Ba3	657,029
	259	Evertec Inc., Term Loan B	5.250%	9/30/16	BB-	258,952
2	2,500	Sequa Corporation, Term Loan	3.720%	12/03/14	B1	2,467,970
	979	US Foodservice, Term Loan B	5.750%	3/31/17	B-	940,092
4	4,398	Total Industrial Conglomerates				4,324,043
		Internet & Catalog Retail	0.1% (0.1%	of Total Inve	stments)	
	825	Burlington Coat Factory Warehouse Corporation, Term Loan	5.500%	2/23/17	В	823,911
	020	Louis	0.00070	L/LO/17		020,011

	ncipal unt (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
		Internet Software & Se	rvices 2.9% (2.	0% of Total I	nvestments)	
\$	5,029	Go Daddy Group Inc., First Lien, Term Loan	5.500%	12/17/18	Ba3	\$ 4,978,380
	747	Open Solutions Inc., Term Loan	2.575%	1/23/14	B+	714,324
	2,457	Sabre, Inc., Term Loan	5.996%	9/30/17	B1	2,405,526
	3,910	SkillSoft PLC, Term Loan	6.500%	5/26/17	BB-	3,946,750
	4,842	WebCom Group Inc., First Lien	7.000%	10/27/17	Ba3	4,814,432
-	16,985	Total Internet Software & Services	% of Total Invoc	tmonto)		16,859,412
		IT Services 4.2% (2.9	/o UL TULAL IIIVES	unents)		
	8,560	First Data Corporation, Term Loan B-1	5.247%	3/24/17	B+	8,305,693
	,	Frac Tech INternational LLC,				, ,
	6,163	Term Loan B, DD1	6.250%	5/06/16	B+	5,346,602
	1,470	Sabre, Inc., Term Loan	5.996%	12/29/17	B1	1,438,872
	3,080	SRA International Inc., Term Loan B	6.500%	7/20/18	B1	2,957,224
	0,000	SunGard Data Systems, Inc., Term	0.00070	., _ 0, . 0		_,00,,
	1,810	Loan B	1.998%	2/28/14	BB	1,807,517
	0.044	Virtu Financial LLC,	7.5000/	7/00/40	D 4	0.000.000
	2,641	First Lien, Term Loan	7.500%	7/08/16	Ba1	2,663,823
	1,385	Webcom Inc., Term Loan, Second Lien	11.000%	10/27/18	B3	1,426,119
2	25,109	Total IT Services	11.00076	10/27/10	БО	23,945,850
_	J, . J J	Leisure Equipment & F	Products 1.9%	(1.3% of Tota	al Investments	
		Academy Limited,				
	6,948	Term Loan	6.000%	8/03/18	В	6,996,215
		Eastman Kodak, DIP				
	1,430	Term Loan	8.500%	7/20/13	B1	1,429,249
	2,421	Wembley PLC, Term Loan B	8.500%	11/05/15	BB	2,436,677
	10.700	Total Leisure Equipment &				10 000 141
	10,799	Products Machinery 1 0% (0.79	% of Total Invest	monte)		10,862,141
		Machinery 1.0% (0.79) Colfax Corporation,	o Oi TUlai IIIVESI	ilielitə)		
	2,239	Term Loan B	4.500%	1/11/19	BB+	2,244,954
	3,184	Rexnord Corporation, Replacement Term	5.000%	4/01/18	BB	3,209,392

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	Loan				
5,423	Total Machinery				5,454,346
	Media 11.8% (8.2% of	Total Investme	ents)		
	Atlantic Broadband				
	Finance LLC, Second				
1,700	Lien, Term Loan	9.750%	10/04/19	B-	1,785,000
	Atlantic Broadband				
	Finance LLC, Term				
2,847	Loan B	5.250%	4/04/19	Ba3	2,864,794
	Cengage Learning			_	
2,967	Inc., Term Loan B	5.750%	7/04/17	B+	2,567,479
	Cequel				
0.000	Communications	4.0000/	0/4 4/4 0	D - 0	0.055.000
3,990	LLC., Term Loan B	4.000%	2/14/19	Ba2	3,955,399
5,521	Cumulus Media, Inc., Term Loan B	5.750%	9/17/18	Ba2	5,557,971
5,521	Cumulus Media, Inc.,	5.750%	9/17/10	Da∠	5,557,971
5,000	Term Loan B	7.500%	3/18/19	B2	5,050,000
3,000	Gray Television, Inc.,	7.500 /6	3/10/19	DZ	3,030,000
1,579	Term Loan B	3.750%	12/31/14	B+	1,568,412
1,070	Idearc, Inc., Term	0.70070	12/01/11	D1	1,000,112
2,298	Loan	11.000%	12/31/15	Caa3	1,348,068
_,	Interactive Data,		, G ., . G	- Cuac	.,0.0,000
2,171	Term Loan B	4.500%	2/11/18	Ba3	2,173,849
,	Radio One Inc., First				, ,
3,992	Lien, Term Loan B	7.500%	2/14/17	B+	3,951,948
	Tribune Company,				
2,888	Term Loan B, (6)	0.000%	6/04/14	Ca	2,113,941
	Univision				
	Communications,			_	
22,494	Inc., Term Loan	4.496%	3/31/17	B+	21,612,542
	UPC Financing				
0.000	Partnership, Term	4.7500/	40/04/47	D-0	0.007.500
3,000	Loan AB	4.750%	12/31/17	Ba3	3,007,500
	WideOpenWest Finance LLC, Term				
8,624	Loan B, DD1	6.250%	7/12/18	B1	8,580,880
0,024	Yell Group PLC,	0.230 /6	7/12/10	БТ	0,300,000
4,565	Term Loan	3.996%	7/31/14	N/R	1,271,635
73,636	Total Media	0.00070	7/01/14	14/11	67,409,418
70,000).9% of Total li	nvestments)		07,100,110
	99 Cents Only		,		
	Stores, Term Loan				
2,194	B1	5.250%	1/11/19	B+	2,203,361
	Bass Pro Group,				
1,866	Term Loan B	5.250%	6/13/17	BB-	1,880,917
	Neiman Marcus				
	Group Inc., Term				
3,000	Loan	4.750%	5/16/18	BB-	2,983,533
7,060	Total Multiline Retail				7,067,811
	Oil, Gas & Consumable	ruels 4.8% (3.3% of Total	Investments	S)

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7,564	Alon USA Energy Inc., First Lien, Term Loan	2.496%	8/05/13	B+	7,412,439
945	Alon USA Energy Inc., First Lien, Term Loan	2.496%	8/05/13	B+	926,572
1,820	Brand Energy & Infrastructure Services, Inc., Term Loan B	2.500%	2/07/14	В	1,713,819
2,872	CCS Corporation, Term Loan B	3.246%	11/14/14	В	2,820,122
		Nuveen Invest 29	ments		

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Nuveen Floating Rate Income Fund (continued)

Principal ount (000)	Description (1) Oil, Gas & Consumable	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
	CCS Corproation,	i deis (continue	- u)		
	Delayed Draw, Term				
\$ 995	Loan	3.246%	11/14/14	В	\$ 976,853
	Crestwood Holdings				,
2,000	LLC, Term Loan B	9.750%	3/26/18	CCC+	2,026,666
	Energy Transfer				
	Equity LP, Term Loan				
6,250	В	3.750%	3/23/17	BB	6,171,875
0.500	EP Energy LLC,	0.5000/	E/04/40	DD	0.500.700
2,500	Term Loan B	6.500%	5/24/18	BB-	2,536,720
2,933	Gibson Energy Inc., First Lien Term Loan	4.750%	5/18/18	BB-	2,951,723
2,300	Total Oil, Gas &	4.730 /6	3/10/10	DD-	2,931,723
27,879	Consumable Fuels				27,536,789
	Paper & Forest Products	s 1.5% (1.0%	of Total Inve	stments)	_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	Newark Group, DIP	•		ĺ	
4,552	Term Loan	12.500%	3/31/14	Caa1	4,324,772
	Wilton Products,				
4,595	Term Loan	3.500%	8/01/14	N/R	4,319,487
0.447	Total Paper & Forest				0.044.050
9,147	Products	0/ /0 F0/ - 4 T-4		1 -\	8,644,259
	Personal Products 0.8 NBTY Inc, Term Loan	% (0.5% of To	tai investmen	ts)	
1,104	B	4.250%	10/01/17	BB-	1,105,996
1,104	Prestige Brands, Inc.,	4.230 /6	10/01/17	DD-	1,105,550
1,428	Term Loan	5.267%	1/27/19	BB-	1,441,270
, -	Revlon Consumer				, , ,
	Products Corporation,				
1,925	Term Loan	4.750%	11/19/17	BB-	1,921,993
	Total Personal				
4,457	Products	/			4,469,259
		(4.9% of Total	Investments)	
	Bausch & Lomb, Delayed Term Loan,				
2,000	(5)	2.594%	11/10/15	B+	2,005,000
2,000	Bausch & Lomb,	2.33770	11/10/10	D _T	2,000,000
9,000	Term Loan	5.250%	5/17/19	B+	9,019,125
,	Convatec Healthcare,				,,
2,710	Term Loan B	5.750%	12/30/16	Ba3	2,712,951

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	Graceway Pharmaceuticals				
	Term Loan, Second				
147	Lien, (6)	0.000%	5/03/12	N/R	161,860
	Graceway Pharmaceuticals				
	Term Loan, Second				
5,625	Lien, (6)	0.000%	5/03/13	N/R	168,750
	Pharmaceutical				
5,970	Product Development Inc., Term Loan	6.250%	12/05/18	BB-	6,050,846
0,070	Quintiles	0.20070	12/00/10		0,000,010
	Transnational				
	Corporation, Term				
6,336	Loan B	5.000%	6/08/18	BB-	6,349,819
	Valeant				
	Pharmaceuticals International, Term				
4,950	Loan B	4.750%	2/13/19	BBB-	4,971,038
1,000	Warner Chilcott PLC,	1.70070	2/10/10		1,071,000
4,197	Term Loan B1	4.250%	3/17/18	BBB-	4,203,043
	Warner Chilcott PLC,				
2,099	Term Loan B2	4.250%	3/17/18	BBB-	2,101,521
2,886	Warner Chilcott PLC, Term Loan B3	4.250%	3/17/18	BBB-	2,889,592
2,000	Total	4.230 /6	3/17/10	000-	2,009,392
45,920	Pharmaceuticals				40,633,545
	Professional Services	0.0% (0.0% of	Total Investi	ments)	
	Vertrue Inc., First			_	
595	Lien Term Loan, (6)	9.250%	8/16/14	D	235,105
	Real Estate Investment Istar Financial Inc.,	t irust 2.0% (1.4% OF TOTAL	investmen	is)
5,400	Term Loan A2	5.000%	6/28/13	BB-	5,404,589
2,100	Istar Financial Inc.,	0.000,0	0, 20, 10		5,101,000
1,936	Term Loan A2	5.250%	3/19/16	BB-	1,943,664
	Walter Investment				
	Management				
2,396	Corporation, Second Lien, Term Loan	12.500%	12/30/16	B-	2,423,958
2,330	Walter Investment	12.500 /6	12/30/10	D-	2,420,330
	Management, First				
1,593	Lien, Term Loan	7.750%	6/30/16	B+	1,645,583
	Total Real Estate				
11,325	Investment Trust	0 D		40/ - 5 T-1-	11,417,794
	Real Estate Manageme Capital Automotive	ent & Developme	ent 3.5% (2	.4% Of 10ta	I Investments)
12,717	LP, Term Loan B	5.250%	3/11/17	Ba3	12,732,414
· = , / · / /	LNR Property	0.20070	J, 11, 11	Dao	12,702,111
	Corporation, Term				
3,273	Loan B	4.750%	4/29/16	BB+	3,284,868
4,131		4.499%	10/10/16	B1	3,920,403

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20,121	Realogy Corporation, Delayed Term Loan Total Real Estate Management & Development				19,937,685
·	•	% of Total Inve	estments)		, ,
7,310	Swift Transportation Company, Inc., Term Loan B2	5.000%	12/21/17	BB	7,369,339
	Semiconductors & Equi	pment 2.0%	(1.4% of Tota	al Investments)	
	Freescale Semiconductor, Inc.,				
3,565	Term Loan	4.495%	12/01/16	B1	3,360,351
893	NXP BV, Term Loan	5.500%	3/03/17	B+	895,856
5,920	NXP BV, Term Loan	4.500%	3/03/17	B-	5,860,850
1,563	Spansion Inc., Term Loan	4.750%	2/09/15	BB+	1,572,343
11,941	Total Semiconductors & Equipment				11,689,400
		Nuveen Invest	tments		

	rincipal ount (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)		Value
		Software 10.5% (7.3%	of Total Inves	stments)			
		Attachmate					
Φ	0.000	Corporation, First	7.0500/	11/00/17	DD	Φ	0.001.040
\$	8,000	Lien, Term Loan Blackboard Inc., First	7.250%	11/22/17	BB-	\$	8,001,248
	G 515	Lien, Term Loan	7.500%	9/23/18	B+		6 200 490
	6,515	DataTel Inc., Term	7.500%	9/23/10	D+		6,399,489
	3,601	Loan B	6.250%	7/19/18	B+		3,638,543
	3,001	IPC Acquisition	0.230 /6	7/19/10	DŦ		3,030,343
		Corporation, Second					
	8,500	Lien, Term Loan	5.496%	6/01/15	CCC		7,177,086
	0,500	IPC Systems, Inc.,	J. 1 JU/0	0/01/13	000		7,177,000
	4,207	Term Loan, First Lien	5.496%	7/31/17	B1		4,080,776
	1,207	Lawson Software	0.10070	7701717	<u>ا</u>		1,000,770
	15,461	Inc., Term Loan B	6.250%	4/05/18	Ba3		15,627,938
	10, 101	Misys PLC, Term	0.20070	1/00/10	Dao		10,027,000
	6,500	Loan, First Lien	7.250%	12/12/18	Ba3		6,424,847
	0,000	SS&C Technologies	7.120070	,, . 0	240		0, 12 1,0 17
	7,703	Inc., Term Loan B1	5.000%	6/07/19	BB-		7,693,542
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	SS&C Technologies	0.000,0	0,01,10			,,,,,,,,,,,
	797	Inc., Term Loan B2	5.000%	6/07/19	BB-		795,381
	61,284	Total Software					59,838,850
	,	Specialty Retail 4.6%	(3.2% of Total	Investments	s)		, ,
		Amscan Holdings					
	3,238	Inc., Term Loan B	5.750%	7/23/19	B1		3,247,339
		Claires Stores, Term					
	475	Loan B	3.056%	5/29/14	В		454,589
		J Crew Operating					
		Corporation, Term					
	2,967	Loan	4.750%	3/07/18	B1		2,940,084
		Jo-Ann Stores Inc.,					
	4,593	Term Loan B	4.750%	3/16/18	B+		4,562,612
		Lord & Taylor					
	2,612	Holdings, Term Loan	5.750%	12/21/18	BB		2,629,832
		Michaels Stores, Inc.,					
	1,782	Term Loan	2.750%	10/31/13	BB-		1,784,064
		PetCo Animal					
		Supplies Inc., Term					
	2,205	Loan B	4.500%	11/24/17	B1		2,205,450
		Savers, Inc., Term		- / /			
	2,000	Loan B	7.250%	6/28/19	Ba3		2,020,000
	4.0=0	Toys "R" Us, Term		0/04/40	_		
	4,272	Loan	6.000%	9/01/16	B+		4,069,443
	0.040	Toys "R" Us, Term	E 0500/	F/47/40	Б		0.407.000
	2,312	Loan	5.250%	5/17/18	B+		2,167,609
	26,456	Total Specialty Retail	adlan Camala	- 0.00/ /0.0	00/ of T-+-11		26,081,022
		Wireless Telecommunic	cation Service	s 2.9% (2.0	% of Total Inv	estme/	ทเร)

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		0 0		• •			
		Asurion Corporation,					
	10,051	Term Loan B	5.500%	5/24/18	BB-	10,0	41,515
		Clear Channel					
		Communications Inc.,					
	8,819	Term Loan B	3.896%	1/29/16	CCC+	6,6	80,694
		Total Wireless					
	18,870	Telecommunication Services				16.7	22,209
	10,070	Total Variable Rate				10,7	22,209
		Senior Loan					
		Interests (cost					
\$ 7	28,741	\$707,433,396)				702.8	19,240
	hares	Description (1)				Val	-
		• • • • • • • • • • • • • • • • • • • •	6% (1.8% of Tota	al Investmen	ts)		
			1.5% (1.0% of To				
		Masonite Worldwide	•				
3	01,905	Holdings, (7), (12)					28,191
		Hotels, Restaurants 8	& Leisure 0.1%	(0.1% of To	tal Investmei	nts)	
		BLB Worldwide					
		Holdings Inc., (7),					
	42,041	(12)	·			4	83,472
		•	f Total Investme	ents)			
0	002 440	Metro-Goldwyn-Mayer,	,			6.1	02.470
2	203,449	(7), (12) Total Common				6,1	03,470
		Stocks (cost					
		\$27,865,507)				15.0	15,133
Pr	incipal	Ψ21,000,001)			Ratings	10,0	10,100
	unt (000)	Description (1)	Coupon	Maturity	(3)	Val	ue
	- ()		0.3% (0.2% of To			,	-
		Communications Equ	•			s)	
		Nortel Networks					
\$	850	Corp., (6)	1.750%	4/15/14	N/R	\$ 8	39,375
		Nortel Networks			_	_	
	1,000	Corp., (6)	2.125%	4/15/14	D	9	90,000
		Total Convertible					
\$	1,850	Bonds (cost \$1,563,750)				. .	29,375

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Nuveen Floating Rate Income Fund (continued)

	rincipal ount (000)	Description (1)	Coupon	Maturity	Ratings (3)	Value
AIIIC	Julit (000)	Corporate Bonds				Value
		Commercial Service				nts)
\$	1,000	Ceridian Corporation		11/15/15	CCC	\$ 980,000
•	,	Communications E				ų zzysta
	2,750	Avaya Inc.	9.750%	11/01/15	CCC+	2,145,000
		Nortel Networks				
	2,000	Limited, (6)	0.000%	7/15/13	N/R	2,055,000
		Nortel Networks				
	650	Limited, (6)	10.750%	7/15/16	N/R	718,250
		Total				
		Communications				
	5,400	Equipment	(0.00) (T.11)			4,918,250
	0.000		(0.3% of Total Inve	•	D	0.400.000
	2,000	HD Supply Inc., 144		4/15/19	B+	2,180,000
		Diversified Telecon	imunication Servic	es 1.0% (0. <i>1</i>	/% of Total in	vestments)
		Consolidated				
	1,500	Communications Finance Company	10.875%	6/01/20	B-	1,601,250
	1,500	IntelSat Bermuda	10.075%	0/01/20	D-	1,001,230
	750	Limited, 144A	11.500%	2/04/17	CCC+	780,000
	750	IntelSat Bermuda	11.500 /6	2/04/17	000+	700,000
	750	Limited	11.500%	2/04/17	CCC+	780,000
	, 00	IntelSat Bermuda	11100070	2, 3 1, 1 .		7.00,000
	2,500	Limited	11.250%	2/04/17	CCC+	2,600,000
	,	Total Diversified				, ,
		Telecommunication				
	5,500	Services				5,761,250
		Health Care Equipn	nent & Supplies 0	0.6% of	Total Investm	ents)
		Chiron Merger Sub				
	2,450	Inc., 144A	10.500%	11/01/18	В	2,590,875
		Merge Healthcare			_	
	2,500	Inc.	11.750%	5/01/15	B+	2,637,500
		Total Health Care				
	4.050	Equipment &				F 000 07F
	4,950	Supplies Health Care Browing	ana 9 Camilaga - 4 4	00/ /1 2 0/ -£ T	otal Investors	5,228,375
		Health Care Provide	ers & Services 1.9	9% (1.3% Of 1	otal Investme	กเร)
	2,000	Aurora Diagnostics	10.750%	1/15/18	B3	2 005 000
	3,750	Holdings LLC HCA Inc., (8)	8.500%	4/15/19	BB+	2,005,000 4,225,781
	3,730	Select Medical	0.300%	4/15/18	DD+	4,223,701
	1,293	Corporation	7.625%	2/01/15	B-	1,305,930
	1,230	Corporation	1.025/0	2/01/13	D-	1,505,350

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	Select Medical				
2,000	Corporation	6.494%	9/15/15	B-	1,965,000
	Vanguard Health			_	
500	Holding LLC/Inc.	8.000%	2/01/18	B-	522,500
4 000	Wolverine Healthcare	40.0050/	0/04/00	000	4 000 500
1,000	Analytics, 144A	10.625%	6/01/20	CCC+	1,062,500
10,543	Total Health Care Providers & Services				11,086,711
10,545		0.5% (0.4% of 1	Total Investm	onte)	11,000,711
2,750	Sprectum Brands Inc.	9.500%	6/15/18	BB-	3,141,875
2,750	IT Services 0.8% (0.5			DD-	3,141,073
	First Data	% Of Total lilves	suileius)		
3,000	Corporation, 144A	7.375%	6/15/19	BB-	3,131,250
0,000	First Data	7.07070	0/10/10		0,101,200
1,228	Corporation	10.550%	9/24/15	B-	1,258,995
4,228	Total IT Services	10100070	0, = 1, 10	_	4,390,245
, -	Machinery 0.2% (0.19	% of Total Inves	tments)		, , -
	NES Rental Holdings		,		
1,025	Inc., 144A	12.250%	4/15/15	CCC+	1,012,188
	Media 1.4% (1.0% of	Total Investmen	nts)		
	Clear Channel				
5,500	Communications, Inc.	5.500%	9/15/14	CCC-	4,551,250
	Clear Channel				
2,250	Communications, Inc.	10.750%	8/01/16	CCC-	1,305,000
	Clear Channel		2/1-/12	000	
3,700	Communications, Inc.	6.875%	6/15/18	CCC-	1,683,500
400	WMG Acquisition	11 5000/	10/01/10	Ъ	440.000
400	Group	11.500%	10/01/18	B-	443,000
11,850	Total Media	-t- 0.20/ /0.20/	of Total Inve	otro onto)	7,982,750
	Paper & Forest Produc	CIS 0.3% (0.2%	of Total Inve	stments)	
2,000	Verso Paper Holdings LLC, 144A	11.750%	1/15/19	BB-	1,590,000
۷,000	LLO, 144A	11./50/6	1/13/13	-טט	1,380,000
		NI I			

	rincipal ount (000)	Description (1)	Coupon	Maturity	Ratings (3)	Value
		Pharmaceuticals 0.5%	(0.4% of Tot	al Investment	ts)	
		Angiotech				
\$	1,023	Pharmaceuticals Inc.	5.000%	12/01/13	N/R	\$ 1,015,328
		Valeant				
		Pharmaceuticals				
	1,000	International, 144A	7.000%	10/01/20	BB-	1,032,500
		Valeant				
	1 000	Pharmaceuticals	7.0500/	7/15/00	DD	1 000 F00
	1,000	International, 144A Total	7.250%	7/15/22	BB-	1,032,500
	3,023	Pharmaceuticals				3,080,328
	3,023	Road & Rail 0.7% (0.59	% of Total Inv	veetmente)		3,000,320
		Avis Budget Car	76 OI TOtal IIIV	estillerits)		
	2,000	Rental	3.003%	5/15/14	B+	1,977,500
	_,000	Swift Services	0.000,0	G/ 1 G/ 1 1		.,0,000
	2,000	Holdings Inc.	10.000%	11/15/18	B+	2,175,000
	4,000	Total Road & Rail				4,152,500
		Software 0.7% (0.5% c	of Total Inves	tments)		
		Lawson Software				
	1,700	Inc., 144A	11.500%	7/15/18	B-	1,925,250
		Lawson Software			_	
	1,875	Inc., 144A	9.375%	4/01/19	B-	2,006,250
	3,575	Total Software				3,931,500
		Total Corporate				
\$	61 844	Bonds (cost				59 435 972
-	61,844 rincipal	-			Ratings	59,435,972
P	rincipal	Bonds (cost \$57,451,859)	Coupon	Maturity	Ratings (3)	
P	•	Bonds (cost	Coupon s 3.4% (2.4°	Maturity % of Total Inv	(3)	59,435,972 Value
P	rincipal	Bonds (cost \$57,451,859) Description (1)			(3)	
P	rincipal	Bonds (cost \$57,451,859) Description (1) Asset-Backed Securities			(3)	
Ame	rincipal ount (000)	Bonds (cost \$57,451,859) Description (1) Asset-Backed Securities BlueMountain Collateralized Loan Obligations Limited	s 3.4% (2.4°	% of Total Inv	(3) restments)	Value
P	rincipal	Bonds (cost \$57,451,859) Description (1) Asset-Backed Securities BlueMountain Collateralized Loan Obligations Limited 2012-1A, 144A			(3)	\$
Ame	rincipal ount (000)	Bonds (cost \$57,451,859) Description (1) Asset-Backed Securities BlueMountain Collateralized Loan Obligations Limited 2012-1A, 144A Flatiron	s 3.4% (2.4°	% of Total Inv	(3) restments)	\$ Value
Ame	rincipal ount (000)	Bonds (cost \$57,451,859) Description (1) Asset-Backed Securities BlueMountain Collateralized Loan Obligations Limited 2012-1A, 144A Flatiron Collateralized Loan	s 3.4% (2.4°	% of Total Inv	(3) restments)	\$ Value
Ame	rincipal ount (000) 2,500	Bonds (cost \$57,451,859) Description (1) Asset-Backed Securities BlueMountain Collateralized Loan Obligations Limited 2012-1A, 144A Flatiron Collateralized Loan Obligation Limited,	6.314%	% of Total Inv	(3) restments)	\$ Value 2,061,615
Ame	rincipal ount (000)	Bonds (cost \$57,451,859) Description (1) Asset-Backed Securities BlueMountain Collateralized Loan Obligations Limited 2012-1A, 144A Flatiron Collateralized Loan Obligation Limited, Series 2011-1A	s 3.4% (2.4°	% of Total Inv	(3) restments)	\$ Value
Ame	rincipal ount (000) 2,500	Bonds (cost \$57,451,859) Description (1) Asset-Backed Securities BlueMountain Collateralized Loan Obligations Limited 2012-1A, 144A Flatiron Collateralized Loan Obligation Limited, Series 2011-1A Fraser Sullivan	6.314%	% of Total Inv	(3) restments)	\$ Value 2,061,615
Ame	rincipal ount (000) 2,500	Bonds (cost \$57,451,859) Description (1) Asset-Backed Securities BlueMountain Collateralized Loan Obligations Limited 2012-1A, 144A Flatiron Collateralized Loan Obligation Limited, Series 2011-1A Fraser Sullivan Collateralized Loan	6.314%	% of Total Inv	(3) restments)	\$ Value 2,061,615
Ame	rincipal ount (000) 2,500	Bonds (cost \$57,451,859) Description (1) Asset-Backed Securities BlueMountain Collateralized Loan Obligations Limited 2012-1A, 144A Flatiron Collateralized Loan Obligation Limited, Series 2011-1A Fraser Sullivan Collateralized Loan Obligations Limited,	6.314%	% of Total Inv	(3) restments)	\$ Value 2,061,615
Ame	rincipal ount (000) 2,500	Bonds (cost \$57,451,859) Description (1) Asset-Backed Securities BlueMountain Collateralized Loan Obligations Limited 2012-1A, 144A Flatiron Collateralized Loan Obligation Limited, Series 2011-1A Fraser Sullivan Collateralized Loan	6.314%	% of Total Inv	(3) restments)	\$ Value 2,061,615
Ame	2,500 1,500	Bonds (cost \$57,451,859) Description (1) Asset-Backed Securities BlueMountain Collateralized Loan Obligations Limited 2012-1A, 144A Flatiron Collateralized Loan Obligation Limited, Series 2011-1A Fraser Sullivan Collateralized Loan Obligations Limited, Series 2011-6A,	6.314% 5.236%	% of Total Inv	(3) restments) BB	\$ Value 2,061,615 1,276,887
Ame	2,500 1,500	Bonds (cost \$57,451,859) Description (1) Asset-Backed Securities BlueMountain Collateralized Loan Obligations Limited 2012-1A, 144A Flatiron Collateralized Loan Obligation Limited, Series 2011-1A Fraser Sullivan Collateralized Loan Obligations Limited, Series 2011-6A, 144A LCM Limited Partnership,	6.314% 5.236%	% of Total Inv	(3) restments) BB	\$ Value 2,061,615 1,276,887
Ame	2,500 1,500	Bonds (cost \$57,451,859) Description (1) Asset-Backed Securities BlueMountain Collateralized Loan Obligations Limited 2012-1A, 144A Flatiron Collateralized Loan Obligation Limited, Series 2011-1A Fraser Sullivan Collateralized Loan Obligations Limited, Series 2011-6A, 144A LCM Limited Partnership, Collateralized Loan	6.314% 5.236% 5.988%	% of Total Inv 7/20/23 1/15/23 11/22/22	(3) restments) BB BB	\$ Value 2,061,615 1,276,887 1,268,454
Ame	2,500 1,500	Bonds (cost \$57,451,859) Description (1) Asset-Backed Securities BlueMountain Collateralized Loan Obligations Limited 2012-1A, 144A Flatiron Collateralized Loan Obligation Limited, Series 2011-1A Fraser Sullivan Collateralized Loan Obligations Limited, Series 2011-6A, 144A LCM Limited Partnership,	6.314% 5.236%	% of Total Inv	(3) restments) BB	\$ Value 2,061,615 1,276,887

	Collateralized Loan Obligations, 144A					
	LCM Limited					
	Partnership, Collateralized Loan					
1,500	Obligations	5.600%	4/19/22	BB		1,235,937
	Madoson Park					
	Funding Limited, Collateralized Loan					
	Obligations,					
1,500	Series 2012-8A, 144A	5.350%	4/22/22	BB		1,252,344
,,000	Madoson Park					·,,_
	Funding Limited, Collateralized Loan					
	Obligations,					
1,000	Series 2012-8A, 144A	3.993%	4/22/22	BBB		876,836
,	Oak Hill Credit					2 3,333
	Partners IV Limited, Collatrealized Loan					
0.000	Obligation Series	E 0000/	E /4 E /00	D.D.		0.405.704
3,000	2012-6A Race Point	5.966%	5/15/23	BB		2,495,784
	Collateralized Loan					
2,500	Obligations, Series 2011-5A, 144A	6.935%	12/15/22	BB		2,196,553
	Race Point					
	Collateralized Loan Obligations, Series					
3,000	2012-6A, 144A Total Asset-Backed	5.966%	5/24/23	BB		2,451,468
	Securities (cost					
\$ 22,800	\$19,281,075)					19,310,018
Shares	Description (1) Investment Companies	2 20/ /1 50/	of Total Inva	otmonto)		Value
	Eaton Vance	2.2% (1.5% (or rotal lilves	sunents)		
	Floating-Rate				•	
353,668	Income Trust Fund Eaton Vance Senior				\$	5,609,174
963,820	Income Trust					6,958,780
	Total Investment Companies (cost					
Data de d	\$11,947,775)					12,567,954
Principal Amount (000)	Description (1)	Coupon	Maturity			Value
	Short-Term Investments	2.5% (1.7%	of Total Inve	estments)		
\$ 14,170	Repurchase Agreement with	0.010%	8/01/12		\$	14,170,021
	Fixed Income					
	Clearing					

Corporation, dated 7/31/12, repurchase price \$14,170,025, collateralized by: \$12,850,000 U.S. Treasury Notes, 0.250%, due 3/31/14, value \$12,866,063 and \$1,430,000 U.S. Treasury Notes, 2.625%, due 4/30/18, value \$1,591,210 Total Short-Term

Common Shares

100%

Total Short-Term Investments (cost \$14,170,021) 14,170,021 **Total Investments** (cost \$839,713,383) 144.2% 825,147,713 **Borrowings** (249,200,000) (43.6)% (9), (10) **Other Assets Less** Liabilities (0.6)% (3,829,821) (11) **Net Assets** Applicable to

Nuveen Investments

33

\$ 572,117,892

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Nuveen Floating Rate Income Fund (continued)

Portfolio of INVESTMENTS July 31, 2012

Investments in Derivatives at July 31, 2012

Interest Rate Swaps outstanding:

Counterpar	Notional ty Amount	Fund Pay/Receiv Floating Rate	∕eFloating Rate Index	Fixed Rate*	Fixed Rate Paymentermination Frequency Date	Unrealized Appreciation (Depreciation)
Goldman	ty 7tillouit	Hato	1-Month	Tixou Hato	Troquency Date	(Doprodiation)
Sachs	\$ 49,435,000	Receive	USD-LIBOF	1.300%	Monthly 4/20/14	\$ (901,880)
Morgan			1-Month			
Stanley	49,435,000	Receive	USD-LIBOF	2.201	Monthly 4/20/16	(3,198,158)
						\$ (4,100,038)

* Annualized.

For Fund portfolio compliance purposes, the Fund's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by Fund management. This definition may not apply for purposes of this report, which may combine industry sub-classifications into sectors for reporting ease.

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
- (2) Senior Loans generally are subject to mandatory and/or optional prepayment. Because of these mandatory prepayment conditions and because there may be significant economic incentives for a borrower to prepay, prepayments of Senior Loans may occur. As a result, the actual remaining maturity of Senior Loans held may be substantially less than the stated maturities shown.
- (3) Ratings (not covered by the report of independent registered public accounting firm): Using the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- (4) Senior Loans generally pay interest at rates which are periodically adjusted by reference to a base short-term, floating lending rate plus an assigned fixed rate. These floating lending rates are generally (i) the lending rate referenced by the London Inter-Bank Offered Rate ("LIBOR"), or (ii) the prime rate offered by one or more major United States banks.

Senior Loans may be considered restricted in that the Fund ordinarily is contractually obligated to receive approval from the Agent Bank and/or Borrower prior to the disposition of a Senior Loan.

- (5) Investment, or portion of investment, represents an unfunded Senior Loan commitment outstanding at July 31, 2012.
- (6) At or subsequent to the end of the reporting period, this security is non-income producing. Non-income producing security, in the case of a bond, 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 directed the Fund's custodian to cease accruing additional income on the Fund's records.
 - (7) Non-income producing; issuer has not declared a dividend within the past twelve months.
 - (8) Investment, or portion of investment, has been pledged as collateral for investments in derivatives.
 - (9) Borrowings as a percentage of total investments is 30.2%.
- (10) The Fund segregates 100% of its eligible investments in the Portfolio of Investments as collateral for Borrowings.
- (11) Other Assets Less Liabilities includes the net Unrealized Appreciation (Depreciation) of derivative instruments as noted within Investments in Derivatives at July 31, 2012.
- (12) For fair value measurement disclosure purposes, Common Stock categorized as Level 2. See Notes to Financial Statements, Footnote 1 General Information and Significant Accounting Policies, Investment Valuation for more information.

N/R Not rated.

N/A Not applicable.

DD1 Portion of investment purchased on a delayed delivery basis.

WI/DD Purchased on a when-issued or delayed delivery basis.

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.

TBD Senior Loan purchased on a when-issued or delayed-delivery basis. Certain details associated with this purchase are not known prior to the settlement date of the transaction. In addition, Senior Loans typically trade without accrued interest and therefore a weighted average coupon rate is not available prior to settlement. At settlement, if still unknown, the borrower or counterparty will provide the Fund with the final weighted average coupon rate and maturity date.

USD-LIBOR United States Dollar London Inter-Bank Offered Rate

See accompanying notes to financial statements.

Nuveen Investments

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Nuveen Floating Rate Income Opportunity Fund

Portfolio of INVESTMENTS

July 31, 2012

	incipal	B t . t (4)	Weighted Average	Maturity	Ratings	W.I
Amo	unt (000)	Description (1)	Coupon	(2)	(3)	Value
		Variable Rate Senior Lo			% of Total Inv	estments) (4)
		Aerospace & Defense	0.2% (0.2% of	I otal Investr	nents)	
		DAE Aviation				
Φ.	407	Holdings, Inc., Term	F 4500/	7/04/44	D	Φ 407.040
\$	407	Loan B-1	5.450%	7/31/14	В	\$ 407,018
		DAE Aviation				
	390	Holdings, Inc., Term Loan B-2	5.450%	7/31/14	В	389,566
	390	Total Aerospace &	5.450%	7/31/14	D	309,300
	797	Defense				796,584
	191	Airlines 1.6% (1.1% o	f Total Investm	onte)		790,364
		Delta Air Lines, Inc.	i iotai iiivestiii	ents)		
		Revolving Loan,				
	825	Delayed Draw, (5)	0.750%	3/28/13	Ba2	813,456
	020	UAL Corporation,	0.75070	0/20/10	ΒαΣ	010,400
	5,091	Term Loan B	2.250%	2/01/14	BB-	5,001,582
	5,916	Total Airlines	2.20070	2/01/11		5,815,038
	0,010		2% (2.2% of Tot	al Investmen	its)	0,010,000
		Federal-Mogul	- / - (= : = /		,	
	4,209	Corporation, Revolver	2.187%	12/28/15	Ba3	4,012,533
	,	Federal-Mogul				, ,
		Corporation, Term				
	8,248	Loan B	2.179%	12/29/14	Ba3	7,863,021
		Total Auto				
	12,457	Components				11,875,554
		Biotechnology 3.6% (2.5% of Total I	nvestments)		
		Alkermes, Inc., Term				
	2,073	Loan B	6.750%	9/16/17	BB	2,101,419
		Alkermes, Inc., Term				
	1,000	Loan, Second Lien	9.500%	9/16/18	В	1,028,750
		Carestream Health				
	4,950	Inc, Term Loan B	5.000%	2/25/17	BB-	4,798,092
		Explorer Holdings,				
		Inc., Term Loan, First			_	
	2,000	Lien	8.000%	6/29/18	B+	1,945,000
	3,559	Grifols SA, Term Loan	4.500%	6/01/17	BB	3,561,787
,	13,582	Total Biotechnology				13,435,048

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	Building Products	1.0% (0.7% of Total	al Investmen	ıts)	
	Goodman Global				
	Holdings, Term Loan				
1,816	В	5.750%	10/28/16	B+	1,821,698
	Goodman Global Inc.,				
	Second Lien, Term				
1,909	Loan	9.000%	10/28/17	B-	1,942,500
	Total Building				
3,725	Products				3,764,198
	Capital Markets 1.0)% (0.7% of Total I	nvestments)		
	BNY ConvergEX				
	Group LLC, Term				
663	Loan B	5.250%	12/19/16	B+	626,374
	BNY ConvergEX				
	Group LLC, Term				
291	Loan B	5.250%	12/19/16	B+	275,132
	Citco Group, Term				
2,896	Loan	5.500%	6/29/18	N/A	2,870,450
3,850	Total Capital Markets				3,771,956
•	Chemicals 0.9% (0	.6% of Total Inves	tments)		
	Hexion Specialty `		•		
	Chemicals, Inc., Term				
105	Loan C4	4.250%	5/05/15	Ba3	102,902
	Hexion Specialty				
	Chemicals, Term				
246	Loan C1	4.000%	5/05/15	Ba3	240,272
	Ineos US Finance				
2,095	LLC, Term Loan B	6.500%	5/04/18	B+	2,056,969
	Styron Corporation,				
1,065	Term Loan B	6.000%	8/02/17	B+	994,116
3,511	Total Chemicals				3,394,259
	Commercial Banks	0.3% (0.2% of To	tal Investme	nts)	
	SourceCorp, First				
990	Lien, Term Loan	6.625%	4/28/17	BB-	957,000
	Commercial Services	s & Supplies 1.9	% (1.3% of T	otal Invest	tments)
	Brickman Group				
	Holdings Inc., Term				
4,136	Loan B	5.500%	10/14/16	B+	4,151,154
	Ceridian Corporation,				
1,821	US Term Loan	3.249%	11/09/14	B1	1,798,195
	Houghton Mifflin				
	Company, DIP Term				
998	Loan B	7.250%	11/22/13	N/R	998,747
	Total Commercial				
6,955	Services & Supplies				6,948,096
		Nuveen Invest	ments		

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Nuveen Floating Rate Income Opportunity Fund (continued)

	rincipal ount (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
Aiiic	Julie (000)	Communications Equipr				Value
		Avaya Inc., Term		,	,	
\$	7,312	Loan B1	3.217%	10/27/14	B1	\$ 6,794,244
	,	Genesys				, ,
		Telecommunications				
		Laboratories Inc.,				
	1,247	Term Loan B	6.750%	1/31/19	BB-	1,256,227
		Presidio, Inc., Term				
	934	Loan	7.250%	3/31/17	Ba3	942,507
		Total				
	9,493	Communications Equipment				8,992,978
	3,433	Construction Materials	0.3% (0.2% o	of Total Invest	ments)	0,992,970
		Summit Materials	0.070 (0.270 0	i rotai iiivest	ments,	
	998	LLC, Term Loan B	6.000%	1/23/19	BB-	1,003,734
			% (1.5% of To	tal Investmer	nts)	, ,
		Residential Capital				
		LLC, DIP Term Loan				
	2,000	A1	5.000%	11/18/13	BB	2,020,000
		Residential Capital				
	1 000	LLC, DIP Term Loan	TDD	TDD	DD	1.015.000
	1,000	A2, WI/DD Royalty Pharma	TBD	TBD	BB	1,015,000
		Finance Trust, Term				
	3,493	Loan	4.000%	11/09/18	Baa2	3,494,165
	0,100	Springleaf Finance	1.00070	11/00/10	Daar	0, 10 1, 100
		Corporation, Term				
	1,750	Loan	5.500%	5/10/17	B3	1,671,980
		Total Consumer				
	8,243	Finance				8,201,145
		Containers & Packaging	2.8% (1.9%	of Total Inves	stments)	
	0.040	Reynolds Group	C E000/	0/00/40	DD	0.004.040
	8,216	Escrow, Term Loan	6.500%	8/09/18	BB-	8,321,040
	992	Reynolds Group, Term Loan D	6.500%	2/09/18	BB	1,003,449
	332	Sealed Air	0.500 /6	2/03/10		1,000,770
		Corporation, Term				
	1,004	Loan B	4.750%	10/03/18	Ba1	1,018,347
		Total Containers &				, ,
	10,212	Packaging				10,342,836

	Distributors 1.8% (1.29)	% of Total Inv	estments)		
	HD Supply Inc., Term		2333		
6,500	Loan B	7.250%	10/12/17	B+	6,654,375
-,300	Diversified Consumer Se				
	Laureate Education,	,	(311,700,10		
	Inc., Delayed Term				
3,871	Loan	5.250%	6/15/18	B1	3,725,832
,	Diversified Financial Ser	vices 0.8%	(0.5% of Tota	I Investme	
	FoxCo Acquisition		•		•
1,383	LLC, Term Loan B	4.750%	7/14/15	BB	1,384,245
	Pinnacle Holdco				
	S.A.R.L., Term Loan,				
1,500	First Lien, WI/DD	TBD	TBD	B+	1,487,501
	Total Diversified				
2,883	Financial Services				2,871,746
	Diversified Telecommun	ication Servi	ces 3.6% (2	.5% of Tota	I Investments)
	CCO Holdings LLC,				
3,000	Third Lien, Term Loan	2.746%	3/06/14	BB+	2,993,250
2,000	Intelsat, Term Loan	2.746%	2/01/14	В	1,973,500
	Level 3 Financing,	0.04=-	0// 0// :	Б. 5	a =a- :
3,533	Inc., Term Loan	2.647%	3/13/14	Ba3	3,526,157
4.000	Zayo Group, LLC	7.4050/	7/00/40	D4	4.070.000
4,800	Term Loan, DD1	7.125%	7/02/19	B1	4,872,000
	Total Diversified				
10 000	Telecommunication				12 264 007
13,333	Services Electric Utilities 0.4% (0.3% of Total	Invoctmente	`	13,364,907
		0.5 /6 01 10tai	IIIVEStillelits)	
2 022	TXU Corporation,	3 746%	10/10/14	B2	1 343 418
2,022	Term Loan B-2	3.746%	10/10/14	B2	1,343,418
2,022	Term Loan B-2 Electrical Equipment 0				1,343,418
2,022	Term Loan B-2 Electrical Equipment Sensus Metering				1,343,418
	Term Loan B-2 Electrical Equipment 0	0.7% (0.5% of			
2,022	Term Loan B-2 Electrical Equipment Sensus Metering Systems Inc., Second Lien, Term Loan	9.7% (0.5% of 8.500%	Total Investm 5/09/18	n ents) B-	2,504,688
	Term Loan B-2 Electrical Equipment Sensus Metering Systems Inc., Second	9.7% (0.5% of 8.500%	Total Investm 5/09/18	n ents) B-	2,504,688
	Term Loan B-2 Electrical Equipment Consus Metering Systems Inc., Second Lien, Term Loan Electronic Equipment &	9.7% (0.5% of 8.500%	Total Investm 5/09/18	n ents) B-	2,504,688
	Term Loan B-2 Electrical Equipment Consumer Sensus Metering Systems Inc., Second Lien, Term Loan Electronic Equipment & Smart Modular	9.7% (0.5% of 8.500%	Total Investm 5/09/18	n ents) B-	2,504,688
2,500	Term Loan B-2 Electrical Equipment Consus Metering Systems Inc., Second Lien, Term Loan Electronic Equipment & Smart Modular Technologies, Term Loan B Food & Staples Retailing	8.500% Instruments 8.250%	Total Investm 5/09/18 0.8% (0.5%	B- of Total Inv	2,504,688 vestments)
2,500	Term Loan B-2 Electrical Equipment Consus Metering Systems Inc., Second Lien, Term Loan Electronic Equipment & Smart Modular Technologies, Term Loan B Food & Staples Retailing Wendy's/Arby's	8.500% Instruments 8.250%	5/09/18 0.8% (0.5% 8/26/17	B- of Total Inv	2,504,688 vestments)
2,500 3,474	Term Loan B-2 Electrical Equipment Consus Metering Systems Inc., Second Lien, Term Loan Electronic Equipment & Smart Modular Technologies, Term Loan B Food & Staples Retailing Wendy's/Arby's Restaraunts LLC,	8.500% Instruments 8.250% 9 0.5% (0.3%	5/09/18 0.8% (0.5% 8/26/17 of Total Inve	B- of Total Inv B+ estments)	2,504,688 vestments) 2,813,738
2,500	Term Loan B-2 Electrical Equipment Consus Metering Systems Inc., Second Lien, Term Loan Electronic Equipment & Smart Modular Technologies, Term Loan B Food & Staples Retailing Wendy's/Arby's Restaraunts LLC, Term Loan B	8.500% Instruments 8.250% 9 0.5% (0.3%	5/09/18 0.8% (0.5% 8/26/17 6 of Total Inve	B- of Total Inv	2,504,688 vestments)
2,500 3,474	Term Loan B-2 Electrical Equipment Consus Metering Systems Inc., Second Lien, Term Loan Electronic Equipment & Smart Modular Technologies, Term Loan B Food & Staples Retailing Wendy's/Arby's Restaraunts LLC, Term Loan B Food Products 4.2% (2)	8.500% Instruments 8.250% 9 0.5% (0.3%	5/09/18 0.8% (0.5% 8/26/17 6 of Total Inve	B- of Total Inv B+ estments)	2,504,688 vestments) 2,813,738
2,500 3,474	Term Loan B-2 Electrical Equipment Consus Metering Systems Inc., Second Lien, Term Loan Electronic Equipment & Smart Modular Technologies, Term Loan B Food & Staples Retailing Wendy's/Arby's Restaraunts LLC, Term Loan B Food Products 4.2% (2) Ferrara Candy	8.500% Instruments 8.250% 9 0.5% (0.3%	5/09/18 0.8% (0.5% 8/26/17 6 of Total Inve	B- of Total Inv B+ estments)	2,504,688 vestments) 2,813,738
2,500 3,474 1,800	Term Loan B-2 Electrical Equipment Consus Metering Systems Inc., Second Lien, Term Loan Electronic Equipment & Smart Modular Technologies, Term Loan B Food & Staples Retailing Wendy's/Arby's Restaraunts LLC, Term Loan B Food Products 4.2% (2) Ferrara Candy Company, Term Loan	8.500% Instruments 8.250% 9 0.5% (0.3% 4.750% 2.9% of Total	5/09/18 0.8% (0.5% 8/26/17 6 of Total Invented	B- of Total Inv B+ estments)	2,504,688 vestments) 2,813,738 1,803,562
2,500 3,474	Term Loan B-2 Electrical Equipment Consus Metering Systems Inc., Second Lien, Term Loan Electronic Equipment & Smart Modular Technologies, Term Loan B Food & Staples Retailing Wendy's/Arby's Restaraunts LLC, Term Loan B Food Products 4.2% (2) Ferrara Candy Company, Term Loan B	8.500% Instruments 8.250% 9 0.5% (0.3%	5/09/18 0.8% (0.5% 8/26/17 6 of Total Inve	B- of Total Inv B+ estments)	2,504,688 vestments) 2,813,738
2,500 3,474 1,800	Term Loan B-2 Electrical Equipment Consus Metering Systems Inc., Second Lien, Term Loan Electronic Equipment & Smart Modular Technologies, Term Loan B Food & Staples Retailing Wendy's/Arby's Restaraunts LLC, Term Loan B Food Products 4.2% (2) Ferrara Candy Company, Term Loan B Pierre Foods Inc.,	8.500% Instruments 8.250% 9 0.5% (0.3% 4.750% 2.9% of Total	5/09/18 0.8% (0.5% 8/26/17 6 of Total Inventors) 6/18/18	B- of Total Inv B+ estments) Ba2	2,504,688 vestments) 2,813,738 1,803,562
2,500 3,474 1,800	Term Loan B-2 Electrical Equipment Consus Metering Systems Inc., Second Lien, Term Loan Electronic Equipment & Smart Modular Technologies, Term Loan B Food & Staples Retailing Wendy's/Arby's Restaraunts LLC, Term Loan B Food Products 4.2% (2) Ferrara Candy Company, Term Loan B Pierre Foods Inc., Term Loan	8.500% Instruments 8.250% 9 0.5% (0.3% 4.750% 2.9% of Total	5/09/18 0.8% (0.5% 8/26/17 6 of Total Invented	B- of Total Inv B+ estments)	2,504,688 vestments) 2,813,738 1,803,562
2,500 3,474 1,800 1,750 2,948	Term Loan B-2 Electrical Equipment Consus Metering Systems Inc., Second Lien, Term Loan Electronic Equipment & Smart Modular Technologies, Term Loan B Food & Staples Retailing Wendy's/Arby's Restaraunts LLC, Term Loan B Food Products 4.2% (2) Ferrara Candy Company, Term Loan B Pierre Foods Inc., Term Loan US Foodservice,	8.500% Instruments 8.250% 9 0.5% (0.3% 4.750% 2.9% of Total 1 7.500%	5/09/18 0.8% (0.5% 8/26/17 6 of Total Inventor 5/15/19 Investments) 6/18/18 9/30/16	B- of Total Inv B+ estments) Ba2 B B+	2,504,688 vestments) 2,813,738 1,803,562 1,755,469 2,964,539
2,500 3,474 1,800	Term Loan B-2 Electrical Equipment Consus Metering Systems Inc., Second Lien, Term Loan Electronic Equipment & Smart Modular Technologies, Term Loan B Food & Staples Retailing Wendy's/Arby's Restaraunts LLC, Term Loan B Food Products 4.2% (2) Ferrara Candy Company, Term Loan B Pierre Foods Inc., Term Loan	8.500% Instruments 8.250% 9 0.5% (0.3% 4.750% 2.9% of Total	5/09/18 0.8% (0.5% 8/26/17 6 of Total Inventors) 6/18/18	B- of Total Inv B+ estments) Ba2	2,504,688 vestments) 2,813,738 1,803,562

incipal unt (000)	Description (1) Gas Utilities 0.7% (0.5°	Weighted Average Coupon % of Total Inve	Maturity (2)	Ratings (3)	Value
	EquiPower Resources Holdings LLC, Term Loan, First		·		
\$ 2,567	Lien	6.500%	12/19/18	BB+	\$ 2,570,966
	Health Care Equipment	& Supplies 2	.8% (1.9% of	Total Investm	ents)
005	Fenwal Inc., Delayed	0.7470/	0/00/14	В	004.044
225	Draw, Term Loan	2.717%	2/28/14	B+	224,041
74.4	Fenwal Inc., Term	0.7470/	0/00/4.4	Б	710.005
714	Loan	2.717%	2/28/14	B+	710,895
2,188	Hologic Incorporated Senior Loan, WI/DD	TBD	TBD	BBB-	2,203,451
0.005	Kinetic Concepts,	7.0000/	5/04/40	D 0	7.070.440
6,965	Inc., Term Loan B	7.000%	5/04/18	Ba2	7,076,440
	Total Health Care				
	Equipment &				
10,092	Supplies	0 1 40	40/ /0.00/		10,214,827
	Health Care Providers &	Services 12	.1% (8.3% of	Total Investm	ents)
4 700	Emdeon Business	5 0000/	4.4.10.0.14.0	D D	4 00 4 050
4,786	Services Loan	5.000%	11/02/18	BB-	4,804,950
0.000	Gentiva, Term Loan	0.5000/	0/47/40	D4	0.700.000
2,993	B Golden Gate National	6.500%	8/17/16	B1	2,790,862
	Senior Care LLC,	=	= /0.4/4.0	_	
7,770	Term Loan	5.000%	5/04/18	B+	7,502,544
256	HCA, Term Loan B	3.711%	3/31/17	BB	252,412
	Health Management				
4 000	Associates, Inc.,	4.5000/	4.4.4.0.4.0	D D	4 005 000
1,393	Term Loan	4.500%	11/16/18	BB-	1,395,368
0.700	Kindred Healthcare	F 0500/	0/04/40	D 0	0.004.045
2,723	Inc., Term Loan	5.250%	6/01/18	Ba3	2,624,945
	LHP Operations				
1 400	Company LLC, Term Loan B	0.0000/	6/00/10	D	1 407 000
1,400		9.000%	6/29/18	В	1,407,000
EOE	LifeCare Holdings	0.0000/	0/01/10	N/D	471.040
535	Inc, Term Loan B	8.206%	2/01/16	N/R	471,049
97	LifeCare Holdings, New Term Loan	8.206%	2/01/16	N/R	84,970
97		0.200%	2/01/10	IN/ IN	04,970
1,669	MultiPlan, Inc., Term	4.750%	8/26/17	Ba3	1,665,811
1,009	Loan National Mentor Inc.,	4.730%	0/20/1/	Das	1,000,011
3,703	Term Loan B	7.000%	2/09/17	B+	3,666,094
3,703	Select Medical	1.000%	Z/U3/1/	D+	3,000,094
4,208	Holdings Corporation, Term Loan B	5.500%	6/01/18	BB	4,143,075
4,208	Sheridan Holdings,	6.000%	7/01/18	B+	4,143,075
4,000	Inc., Term Loan, First	0.000%	7/01/10	D+	4,001,232

	Lien				
	Sheridan Holdings,				
	Inc., Term Loan,				
1,500	Second Lien	9.000%	7/01/19	B-	1,513,125
	Skilled Healthcare				
1,316	Group, Term Loan B	6.750%	4/09/16	B1	1,312,681
	Sun Healthcare				
	Group, Inc., Term				
1,098	Loan	8.750%	10/18/16	Ba1	1,094,347
4.400	Truven Health	0.7500/	0/00/40	Б. 6	4.447.000
4,100	Analytics, Term Loan	6.750%	6/06/19	Ba3	4,117,938
	U.S. Renal Care, Inc.,				
1 750	Term Loan, Second Lien	10.0500/	12/02/19	CCC+	1 767 500
1,750	Vanguard Health	10.250%	12/02/19	000+	1,767,500
	Systems Inc., Term				
6	Loan B	5.000%	1/29/16	Ba2	5,902
Ü	Total Health Care	0.00070	1/20/10	Duz	0,002
45,303	Providers & Services				44,621,825
2,222	Health Care Technology	0.1% (0.1%	of Total Inve	estments)	,- ,
	Fenwal Inc., Second	•		ŕ	
350	Lien, Term Loan	5.717%	8/28/14	В	349,252
	Hotels, Restaurants & Le	isure 3.8%	(2.7% of Tot	al Investment	s)
	24 Hour Fitness				
	Worldwide Inc., Term			_	
2,940	Loan B	7.500%	4/22/16	Ba3	2,959,295
	Caesars				
	Entertainment				
0.070	Corporation, Term	F 4000/	1/00/10	Б	0.004.700
3,276	Loan B6 Caesars Octavius,	5.496%	1/28/18	В	2,894,760
243	Term Loan B	9.250%	4/25/17	В	237,660
1,456	CCM Merger Inc.	6.000%	3/01/17	B+	1,449,206
1,100	Landry's Restaurants	0.00070	0,01,17	<u> </u>	1,110,200
2,993	Inc., Term Loan B	6.500%	4/24/18	B+	3,006,203
_,000	Orbitz Worldwide,	0100010	.,, .		2,000,000
2,368	Inc., Term Loan	3.246%	7/25/14	B+	2,279,656
	Shingle Springs				
	Tribal Gaming				
1,495	Authority, Term Loan	10.500%	12/17/13	N/R	1,413,162
	Total Hotels,				
	Restaurants &				1.1.000.0.10
14,771	Leisure	10/ /0 0 0/ -f T	atal lava sta		14,239,942
		1% (0.8% of T	otal investr	nents)	
3,986	Spectrum Brands, Term Loan	5.000%	6/17/16	B1	4,007,056
3,300	Independent Power Prod				of Total Investments)
	EquiPower	addid a Life!	g, iladois	JI-170 (01070 C	Juli ili vogililolitoj
	Resources Holdings				
	LLC, Term Loan,				
1,500	Second Lien	10.000%	6/19/19	BB	1,514,062
1,000					

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	Industrial Conglomerates	0.6% (0.4%	of Total Inve	stments)	
	Evertec Inc., Term				
420	Loan B	5.250%	9/30/16	BB-	419,234
	US Foodservice,				
1,970	Term Loan B	5.750%	3/31/17	B-	1,892,070
	Total Industrial				
2,390	Conglomerates				2,311,304
	Internet Software & Service	es 5.0% (3.	.5% of Total li	nvestments)	
	Go Daddy Group Inc,				
6,749	First Lien, Term Loan	5.500%	12/17/18	Ba3	6,681,515
	Open Solutions Inc.,				
747	Term Loan	2.575%	1/23/14	B+	714,324
	Sabre, Inc., Term				
2,392	Loan	5.996%	9/30/17	B1	2,342,035
	San Juan Cable LLC,				
	Second Lien, Term				
2,000	Loan	10.000%	6/09/18	CCC+	1,990,000

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Nuveen Floating Rate Income Opportunity Fund (continued)

rincipal ount (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
	Internet Software & Serv	r ices (continued	d)		
	SkillSoft PLC, Term				
\$ 2,933	Loan	6.500%	5/26/17	BB-	\$ 2,960,063
	WebCom Group Inc.,				
3,873	First Lien	7.000%	10/27/17	Ba3	3,851,546
	Total Internet				
18,694	Software & Services				18,539,483
	IT Services 4.2% (2.9%	of Total Inves	stments)		
	First Data				
0.500	Corporation, Term	5 0 4 7 0/	0/04/47	5	0.007.000
6,593	Loan B-1	5.247%	3/24/17	B+	6,397,296
	Frac Tech				
4.470	INternational LLC,	0.0500/	F/00/40	В	0.004.577
4,178	Term Loan B, DD1	6.250%	5/06/16	B+	3,624,577
1 401	Sabre, Inc., Term	F 0000/	10/00/17	D4	1 400 004
1,431	Loan SRA International	5.996%	12/29/17	B1	1,400,894
1,216		6.500%	7/20/18	B1	1,167,509
1,210	Inc., Term Loan B Virtu Financial LLC,	0.300%	1/20/10	DI	1,107,509
1,672	First Lien, Term Loan	7.500%	7/08/16	Ba1	1,687,088
1,072	Webcom Inc., Term	7.500 /6	7/00/10	Dai	1,007,000
1,385	Loan, Second Lien	11.000%	10/27/18	В3	1,426,119
16,475	Total IT Services	11.00070	10/27/10	Во	15,703,483
10,470	Leisure Equipment & Pro	oducts 1.9%	(1.3% of Tota	al Investments	
	Academy Limited,	110 /0	(11070 01 1010		,
4,461	Term Loan	6.000%	8/03/18	В	4,491,603
.,	Eastman Kodak, DIP		0,00,10	_	1,101,000
953	Term Loan	8.500%	7/20/13	B1	952,833
	Wembley PLC, Term				,
1,685	Loan B	8.500%	11/05/15	BB	1,695,891
	Total Leisure				
	Equipment &				
7,099	Products				7,140,327
	Machinery 0.5% (0.3%	of Total Invest	tments)		
	Rexnord Corporation,				
	Replacement Term				
1,791	Loan	5.000%	4/01/18	BB	1,805,283
	Media 11.6% (8.0% of 7				
1,700	Atlantic Broadband	9.750%	10/04/19	B-	1,785,000
	Finance LLC, Second				

	3 3				
	Lien, Term Loan				
	Atlantic Broadband				
	Finance LLC, Term				
2,010	Loan B	5.250%	4/04/19	Ba3	2,022,562
	Cengage Learning				
3,894	Inc., Term Loan B	5.750%	7/04/17	B+	3,370,242
	Cequel				
	Communications				
2,993	LLC., Term Loan B	4.000%	2/14/19	Ba2	2,966,549
	Cumulus Media, Inc.,				
2,537	Term Loan B	5.750%	9/17/18	Ba2	2,553,663
	Cumulus Media, Inc.,				
3,000	Term Loan B	7.500%	3/18/19	B2	3,030,000
	Gray Television, Inc.,				
1,162	Term Loan B	3.750%	12/31/14	B+	1,154,093
	Idearc, Inc., Term				
1,436	Loan	11.000%	12/31/15	Caa3	842,542
	Radio One Inc., First				
3,464	Lien, Term Loan B	7.500%	2/14/17	B+	3,429,501
	Tribune Company,				
2,513	Term Loan B, (6)	0.000%	6/04/14	Ca	1,839,429
	Univision				
	Communications,				
10,758	Inc., Term Loan	4.496%	3/31/17	B+	10,336,433
	UPC Financing				
	Partnership, Term			_	
2,143	Loan AB	4.750%	12/31/17	Ba3	2,148,214
	WideOpenWest				
	Finance LLC, Term				
6,600	Loan B, DD1	6.250%	7/12/18	B1	6,567,000
	Yell Group PLC,				
3,050	Term Loan	3.996%	7/31/14	N/R	849,515
47,260	Total Media	· · · · · · · · · · · · · · · · · · ·			42,894,743
	· · · · · · · · · · · · · · · · · · ·	0.4% of Total I	nvestments)		
	99 Cents Only				
4 404	Stores, Term Loan	E 0500/	4/44/40	D	4 405 755
1,131	B1	5.250%	1/11/19	B+	1,135,755
000	Bass Pro Group,	E 0500/	0/40/47	DD	0.40, 450
933	Term Loan B	5.250%	6/13/17	BB-	940,459
2,064	Total Multiline Retail	Euglo F 19/ /	2 60/ of Tota	l lavootmonto\	2,076,214
	Oil, Gas & Consumable	rueis 5.1% (3.0% OI 10ta	i investments)	
	Alon USA Energy Inc., First Lien, Term				
E 250		2.4069/	0/05/10	р.	E 14E 202
5,250	Loan Alon USA Energy	2.496%	8/05/13	B+	5,145,202
	Inc., First Lien, Term				
656		2.496%	8/05/13	B+	643,168
000	Loan CCS Corporation,	2.490%	0/03/13	D+	043,100
2,879	Term Loan B	3.246%	11/14/14	В	2,827,208
2,879 995	CCS Corproation,	3.246%	11/14/14	В	976,853
330	Delayed Draw, Term	J.24U/0	11/14/14	ט	<i>31</i> 0,003
	Delayed Diaw, Tellii				

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		Loan				
	1,500	Crestwood Holdings LLC, Term Loan B	9.750%	3/26/18	CCC+	1,520,000
	4,100	Energy Transfer Equity LP, Term Loan B	3.750%	3/23/17	ВВ	4,048,750
	4,100	EP Energy LLC,	3.73076	3/23/17	00	4,040,730
	1,650	Term Loan B	6.500%	5/24/18	BB-	1,674,235
		Gibson Energy Inc.,				
	2,200	First Lien, Term Loan	4.750%	5/18/18	BB-	2,213,792
-	19,230	Total Oil, Gas & Consumable Fuels				19,049,208
		Paper & Forest Products	2.2% (1.5%	of Total Inve	stments)	
		Newark Group, DIP				
	3,642	Term Loan	12.500%	3/31/14	Caa1	3,459,818
		Wilton Products,				
	4,979	Term Loan	3.500%	8/01/14	N/R	4,680,275
		Total Paper & Forest				
	8,621	Products				8,140,093

incipal unt (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
	Personal Products	0.4% (0.3% of Tot	tal Investmen	ts)	
\$ 1,428	Prestige Brands, Inc., Term Loan	5.267%	1/27/19	BB-	\$ 1,441,270
	Pharmaceuticals 7	.2% (4.9% of Total	Investments)	
4.000	Bausch & Lomb, Delayed Term Loan,	0.5040/	444045	5	4 000 500
1,000	(5)	2.594%	11/10/15	B+	1,002,500
0.000	Bausch & Lomb,	F 0F00/	E/47/40	Ъ	0.010.750
6,000	Term Loan	5.250%	5/17/19	B+	6,012,750
2,168	Convatec Healthcare, Term Loan B	5.750%	12/30/16	Ba3	2 170 261
2,100	Graceway	5.750%	12/30/10	Das	2,170,361
	Pharmaceuticals, Term Loan, Second				
180	Lien, (6)	0.000%	5/03/12	N/R	198,291
	Graceway Pharmaceuticals, Term Loan, Second				, .
3,125	Lien, (6)	0.000%	5/03/13	N/R	93,750
3,980	Pharmaceutical Product Development Inc., Term Loan	6.250%	12/05/18	BB-	4,033,897
0,300	Quintiles Transnational Corporation, Term	0.23076	12/00/10		4,000,007
3,960	Loan B	5.000%	6/08/18	BB-	3,968,637
0.450	Valeant Pharmaceuticals International, Term	4.7500/	0/10/10	000	0.400.000
3,150	Loan B	4.750%	2/13/19	BBB-	3,163,388
2,662	Warner Chilcott PLC, Term Loan B1 Warner Chilcott PLC,	4.250%	3/17/18	BBB-	2,665,791
1,331	Term Loan B2	4.250%	3/17/18	BBB-	1,332,895
1,830	Warner Chilcott PLC, Term Loan B3	4.250%	3/17/18	BBB-	1,832,731
29,386	Total Pharmaceuticals				26,474,991
	Real Estate Investme	ent Trust 1.8% (1	1.2% of Total	Investments)	
3,323	Istar Financial Inc., Term Loan A2 Walter Investment	5.000%	6/28/13	BB-	3,325,901
1,997	Management Corporation, Second Lien, Term Loan	12.500%	12/30/16	B-	2,019,965
1,143	Walter Investment	7.750%	6/30/16	B+	1,180,583
1,140	Management, First	1.150/0	0/30/10	DŦ	1,100,505

	Lien, Term Loan				
	Total Real Estate				
6,463	Investment Trust				6,526,449
	Real Estate Managemen	t & Developm	ent 3.4% (2.	4% of Total	Investments)
	Capital Automotive				
8,175	LP, Term Loan B	5.250%	3/11/17	Ba3	8,185,124
	LNR Property				
	Corporation, Term				
1,304	Loan B	4.750%	4/29/16	BB+	1,308,736
0.457	Realogy Corporation,	4 4000/	10/10/10	D.1	0.000.505
3,457	Delayed Term Loan	4.499%	10/10/16	B1	3,280,505
	Total Real Estate				
10.000	Management &				10 774 005
12,936	Development	of Total Inve	otmonto)		12,774,365
	Road & Rail 1.4% (1.09) Swift Transportation	% of Total Inve	sunents)		
	Company, Inc., Term				
5,279	Loan B2	5.000%	12/21/17	BB	5,322,103
5,275	Semiconductors & Equi				
2,958	NXP BV, Term Loan	4.500%	3/03/17	B-	2,927,975
2,000	Spansion Inc., Term	1.00070	0/00/17		2,027,070
1,042	Loan	4.750%	2/09/15	BB+	1,048,228
.,.	Total Semiconductors		_,		.,,
4,000	& Equipment				3,976,203
,	Software 11.6% (8.0%	of Total Invest	tments)		, ,
	Attachmate		·		
	Corporation, First				
6,000	Lien, Term Loan	7.250%	11/22/17	BB-	6,000,936
	Blackboard Inc., First				
5,022	Lien, Term Loan	7.500%	9/23/18	B+	4,933,425
	DataTel Inc., Term				
2,701	Loan B	6.250%	7/19/18	B+	2,728,887
	IPC Acquisition				
4 000	Corporation, Second	F 4000/	0/04/45	000	0.077.450
4,000	Lien, Term Loan	5.496%	6/01/15	CCC	3,377,452
2 200	IPC Systems, Inc.,	E 4069/	7/01/17	D4	2 270 174
3,380	Term Loan, First Lien Lawson Software	5.496%	7/31/17	B1	3,278,174
11,097	Inc., Term Loan B	6.250%	4/05/18	Ba3	11,216,826
11,097	Misys PLC, Term	0.230 /6	4/03/10	Dao	11,210,020
5,000	Loan, First Lien	7.250%	12/12/18	B1	4,942,190
3,000	SS&C Technologies	1.20070	12/12/10	Di	4,042,100
5,891	Inc., Term Loan B1	5.000%	6/07/19	BB-	5,883,297
2,00.	SS&C Technologies	2.300,0	0, 0.7.10		2,000,207
609	Inc., Term Loan B2	5.000%	6/07/19	BB-	608,232
43,700	Total Software	3.000,0			42,969,419
-,		2.3% of Total	Investments)		,,
	Amscan Holdings		,		
2,313	Inc., Term Loan B	5.750%	7/23/19	B1	2,319,528
	Claires Stores, Term				
475	Loan B	3.056%	5/29/14	В	454,589

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	Jo-Ann Stores Inc.,				
2,820	Term Loan B	4.750%	3/16/18	B+	2,801,604
	Lord & Taylor				
1,493	Holdings, Term Loan	5.750%	12/21/18	BB	1,502,761
	Savers, Inc., Term				
2,000	Loan B	7.250%	6/28/19	Ba3	2,020,000
	Toys "R" Us, Term				
1,715	Loan	6.000%	9/01/16	B+	1,633,262
	Toys "R" Us, Term				
1,440	Loan	5.250%	5/17/18	B+	1,350,641
12,256	Total Specialty Retail				12,082,385

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Nuveen Floating Rate Income Opportunity Fund (continued)

	rincipal ount (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)		Value
		Textiles, Apparel & L	uxury Goods 0	.5% (0.4% of	Total Investm	ents)	
		Wolverine World					
•		Wide Inc., Term	TDD	TDD		•	0.044.050
\$	2,000	Loan B, WI/DD	TBD	TBD	BB	\$	2,011,250
		Wireless Telecommu Asurion Corporation,	nication Services	3.0% (2.19	% of Total inve	estme	าเร)
	4,569	Term Loan B	5.500%	5/24/18	BB-		4,564,323
	7,505	Clear Channel	3.300 /8	3/24/10			4,504,525
		Communications					
	8,675	Inc., Term Loan B	3.896%	1/29/16	CCC+		6,571,498
	·	Total Wireless					
		Telecommunication					
	13,244	Services					11,135,821
		Total Variable Rate					
		Senior Loan					
Α.	100 400	Interests (cost					FO 000 470
•	166,196	\$451,691,753)				4	50,008,473
3	Shares	Description (1) Common Stocks 2.5	5% (1.7% of Tota	l Investment	e)		Value
		Building Products			•		
		Masonite Worldwide	3.0 70 (0.0 70 01 10)		110)		
1	24,402	Holdings, (7), (12)				\$	3,472,893
	,	Hotels, Restaurants &	& Leisure 0.1%	(0.1% of Tota	al Investments		, ,
		BLB Worldwide		•		•	
		Holdings Inc., (7),					
	42,041	(12)					483,472
		•	f Total Investme	nts)			
	100 400	Metro-Goldwyn-Mayer	•				E 474 070
]	182,499	(7), (12)					5,474,970
		Total Common					
		Stocks (cost \$16,996,423)					9,431,335
Pr	incipal	ψ10,330, 4 23 <i>)</i>			Ratings		3,431,333
	unt (000)	Description (1)	Coupon	Maturity	(3)		Value
	(000)	,	0.4% (0.3% of To				
		Communications Equ	•		•		
		Nortel Networks			•		
\$	550	Corp., (6)	1.750%	4/15/14	N/R	\$	543,125
		Nortel Networks					
	1,000	Corp., (6)	2.125%	4/15/14	D		990,000

Total Convertible Bonds (cost

\$ 1,550 \$1,307,500) **1,533,125**

	rincipal	-	_		Ratings	
Amo	ount (000)	Description (1)	Coupon	Maturity	(3)	Value
			.4% (9.3% of To			·\
Φ	F00	Commercial Services		•		•
\$	500	Ceridian Corporation Communications Equi	11.250%	11/15/15	CCC	\$ 490,000
	1,000	Avaya Inc.	10.125%	11/01/15	CCC+	787,500
	1,750	Avaya Inc. Avaya Inc.	9.750%	11/01/15	CCC+	1,365,000
	1,750	Nortel Networks	3.73078	11/01/13	000+	1,000,000
	1,000	Limited, (6)	0.000%	7/15/13	N/R	1,027,500
	1,000	Nortel Networks	0.00070	7710/10	14/11	1,027,000
	450	Limited, (6)	10.750%	7/15/16	N/R	497,250
		Total				, , , , ,
		Communications				
	4,200	Equipment				3,677,250
		Distributors 0.3% (0.	2% of Total Inv	estments)		
		HD Supply Inc.,				
	1,000	144A	8.125%	4/15/19	B+	1,090,000
		Diversified Telecomm	unication Servi	ces 0.9% (0	.6% of Total Ir	nvestments)
		IntelSat Bermuda				
	750	Limited, 144A	11.500%	2/04/17	CCC+	780,000
	750	IntelSat Bermuda	11 5000/	0/04/47	000	700 000
	750	Limited IntelSat Bermuda	11.500%	2/04/17	CCC+	780,000
	1,500	Limited	11.250%	2/04/17	CCC+	1,560,000
	1,300	Total Diversified	11.230%	2/04/17	000+	1,300,000
		Telecommunication				
	3,000	Services				3,120,000
	0,000	Health Care Equipmer	nt & Supplies	1.4% (1.0% of	Total Investr	
		Chiron Merger Sub	3. 2 3. pp. 100	(11070 0		/
	2,450	Inc., 144A	10.500%	11/01/18	В	2,590,875
		Merge Healthcare				
	2,500	Inc.	11.750%	5/01/15	B+	2,637,500
		Total Health Care				
		Equipment &				
	4,950	Supplies				5,228,375

Nuveen Investments

Р	rincipal				Ratings	
	ount (000)	Description (1)	Coupon	Maturity	(3)	Value
		Health Care Providers	& Services 2.7	7% (1.9% of T	otal Investme	ents)
		Aurora Diagnostics				
\$	2,000	Holdings LLC	10.750%	1/15/18	B3	\$ 2,005,000
	2,750	HCA Inc., (8)	8.500%	4/15/19	BB+	3,098,906
		LifeCare Holdings				
	1,000	Inc.	9.250%	8/15/13	С	535,000
		Select Medical			_	
	396	Corporation	7.625%	2/01/15	B-	399,960
	0.000	Select Medical	0.4040/	0/45/45		0.047.500
	3,000	Corporation	6.494%	9/15/15	B-	2,947,500
	1 000	Wolverine Healthcare	10.0050/	0/04/00	000	4 000 500
	1,000	Analytics, 144A Total Health Care	10.625%	6/01/20	CCC+	1,062,500
	10,146	Providers & Services				10,048,866
	10,140	Household Products	0.9% (0.6% of T	otal Investm	onte)	10,040,000
	2,750	Spectrum Brands Inc.	9.500%	6/15/18	BB-	3,141,875
	2,730		% of Total Inves		00	0,141,073
		First Data	70 Of Total IIIVOS	, tinorito,		
	2,000	Corporation, 144A	7.375%	6/15/19	BB-	2,087,500
	_,000	First Data	, .	G, 1 G, 1 G		_,00.,000
	1,228	Corporation	10.550%	9/24/15	B-	1,258,995
	3,228	Total IT Services				3,346,495
	ĺ	Machinery 0.5% (0.49)	% of Total Invest	tments)		, ,
		NES Rental Holdings				
	2,000	Inc., 144A	12.250%	4/15/15	CCC+	1,975,000
		Media 2.4% (1.6% of	Total Investmen	its)		
		Clear Channel				
	5,500	Communications, Inc.	5.500%	9/15/14	CCC-	4,551,250
	0.750	Clear Channel	40.7500/	0/04/40	000	0.475.000
	3,750	Communications, Inc.	10.750%	8/01/16	CCC-	2,175,000
	2 600	Clear Channel	6.0750/	C/1E/10	CCC-	1 620 000
	3,600	Communications, Inc. WMG Acquisition	6.875%	6/15/18	000-	1,638,000
	400	Group	11.500%	10/01/18	B-	443,000
	13,250	Total Media	11.50076	10/01/10	В	8,807,250
	. 0,200		(0.1% of Total Ir	vestments)		0,007,200
		Number Merger Sub	(5.170 01 10 001 11			
	500	Inc., 144A	11.000%	12/15/19	Caa1	546,875
			% (0.6% of Total			0.0,0.0
		Valeant	,			
		Pharmaceuticals				
	2,000	International, 144A	7.000%	10/01/20	BB-	2,065,000
		Valeant				
		Pharmaceuticals				
	1,000	International, 144A	7.250%	7/15/22	BB-	1,032,500
	_	Total				
	3,000	Pharmaceuticals				3,097,500
		Road & Rail 0.5% (0.4)	4% of Total Inve	stments)		

2,000	Avis Budget Car Rental	3.003%	5/15/14	B+	1,977,500
	Software 0.8% (0.5% (of Total Investr	ments)		
	Lawson Software				
850	Inc., 144A	11.500%	7/15/18	B-	962,625
	Lawson Software				
1,875	Inc., 144A	9.375%	4/01/19	B-	2,006,250
2,725	Total Software				2,968,875
\$ 53,249	Total Corporate Bonds (cost \$48,197,567)				49,515,861

Principal ount (000)	Description (1) Asset-Backed Securities	Coupon 4.5% (3.0%	Maturity of Total Inves	Ratings (3) stments)	Value
	BlueMountain Collateralized Loan Obligations Limited				
\$ 2,500	2012-1A, 144A Flatiron Collateralized Loan Obligation Limited, Series	6.314%	7/20/23	BB	\$ 2,061,615
1,500	2011-1A	5.236%	1/15/23	BB	1,276,887
	Fraser Sullivan Collateralized Loan Obligations Limited, Series 2011-6A,				
1,500	144A	5.988%	11/22/22	BB	1,268,454
0.000	Partnership, Collateralized Loan	0.4070/	4/45/00	DD.	1 007 000
2,000	Obligations, 144A LCM Limited	6.427%	4/15/22	BB	1,697,022
1 000	Partnership, Collateralized Loan	F 0770/	4/4F/00	DDD	1 000 070
1,200	Obligations, 144A LCM Limited	5.277%	4/15/22	BBB	1,099,072
1,500	Partnership, Collateralized Loan Obligations	5.600%	4/19/22	BB	1,235,937
	Madoson Park Funding Limited, Collateralized Loan Obligations, Series 2012-8A,		4/19/22		
1,500	144A	5.350%	4/22/22	BB	1,252,344
1,000	Madoson Park Funding Limited, Collateralized Loan Obligations, Series 2012-8A,	3.993%	4/22/22	BBB	876,836

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	144A				
2,000	Oak Hill Credit Partners IV Limited, Collatrealized Loan Obligation Series 2012-6A	5.966%	5/15/23	ВВ	1,663,856
	Race Point Collateralized Loan Obligations, Series	6.935%	12/15/22	ВВ	
2,500	2011-5A, 144A	Nuveen Investi		DD	2,196,553

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Nuveen Floating Rate Income Opportunity Fund (continued)

Principal				Ratings		
Amount (000)	• • •	Coupon	Maturity	(3)		Value
	Asset-Backed Securities	(continued)				
	Race Point					
	Collateralized Loan					
Φ 0.000	Obligations, Series	5 0000/	5 /0 / /00	55	•	1 00 1 0 1 1
\$ 2,000	2012-6A, 144A	5.966%	5/24/23	BB	\$	1,634,311
	Total Asset-Backed Securities (cost					
\$ 19,200	\$16,133,553)					16,262,887
Principal	ψ10,100,000 <i>)</i>					10,202,001
Amount (000)	Description (1)	Coupon	Maturity			Value
, ,	Short-Term Investments		of Total Inve	estments)		
\$ 9,226	Repurchase	0.010%		,	\$	9,226,238
	Agreement with					
	Fixed Income					
	Clearing Corporation,					
	dated 7/31/12,					
	repurchase price					
	\$9,226,241,					
	collateralized by					
	\$9,400,000 U.S.		0/04/40			
	Treasury Notes,		8/01/12			
	0.250%, due 3/31/14, value \$9,411,750					
	Total Short-Term					
	Investments (cost					
	\$9,226,238)					9,226,238
	Total Investments					
	(cost \$543,553,034)					
	144.9%				5	35,977,919
	Borrowings (43.2)% (9), (10)				(1	59,900,000)
	Other Assets Less				()	22,000,000,
	Liabilities (1.7)%					
	(11)					(6,139,316)
	Net Assets					
	Applicable to					
	Common Shares					
	100%				\$ 3	69,938,603

Interest Rate Swaps outstanding:

	Fund Pay/ReceiveFloating			Fixed Rate	Unrealized	
Notional		Floating Rate			Appreciation	
Counterpar	ty Amount	Rate	Index	Fixed Rate*	Frequency Date	(Depreciation)
Goldman			1-Month			
Sachs	\$ 29,317,500	Receive	USD-LIBOF	1.300%	Monthly 4/20/14	\$ (534,862)
Morgan			1-Month			
Stanley	29,317,500	Receive	USD-LIBOF	2.201	Monthly 4/20/16	(1,896,672)
-					·	\$ (2,431,534)

^{*} Annualized.

Nuveen Investments

For Fund portfolio compliance purposes, the Fund's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by Fund management. This definition may not apply for purposes of this report, which may combine industry sub-classifications into sectors for reporting ease.

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
- (2) Senior Loans generally are subject to mandatory and/or optional prepayment. Because of these mandatory prepayment conditions and because there may be significant economic incentives for a borrower to prepay, prepayments of Senior Loans may occur. As a result, the actual remaining maturity of Senior Loans held may be substantially less than the stated maturities shown.
- (3) Ratings (not covered by the report of independent registered public accounting firm): Using the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- (4) Senior Loans generally pay interest at rates which are periodically adjusted by reference to a base short-term, floating lending rate plus an assigned fixed rate. These floating lending rates are generally (i) the lending rate referenced by the London Inter-Bank Offered Rate ("LIBOR"), or (ii) the prime rate offered by one or more major United States banks.

Senior Loans may be considered restricted in that the Fund ordinarily is contractually obligated to receive approval from the Agent Bank and/or Borrower prior to the disposition of a Senior Loan.

- (5) Investment, or portion of investment, represents an unfunded Senior Loan commitment outstanding at July 31, 2012.
- (6) At or subsequent to the end of the reporting period, this security is non-income producing. Non-income producing security, in the case of a bond, 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 directed the Fund's custodian to cease accruing additional income on the Fund's records.
 - (7) Non-income producing; issuer has not declared a dividend within the past twelve months.
- (8) Investment, or portion of investment, has been pledged as collateral for investments in derivatives.
- (9) Borrowings as a percentage of total investments is 29.8%.
- (10) The Fund segregates 100% of its eligible investments in the Portfolio of Investments as collateral for Borrowings.
- (11) Other Assets Less Liabilities includes the net Unrealized Appreciation (Depreciation) of derivative instruments as noted within Investments in Derivatives at July 31, 2012.

(12) For fair value measurement disclosure purposes, Common Stock categorized as Level 2. See Notes to Financial Statements, Footnote 1 General Information and Significant Accounting Policies, Investment Valuation for more information.

N/R Not rated.

N/A Not applicable.

DD1 Portion of investment purchased on a delayed delivery basis.

WI/DD Purchased on a when-issued or delayed delivery basis.

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.

TBD Senior Loan purchased on a when-issued or delayed-delivery basis. Certain details associated with this purchase are not known prior to the settlement date of the transaction. In addition, Senior Loans typically trade without accrued interest and therefore a weighted average coupon rate is not available prior to settlement. At settlement, if still unknown, the borrower or counterparty will provide the Fund with the final weighted average coupon rate and maturity date.

USD-LIBOR United States Dollar London Inter-Bank Offered Rate

See accompanying notes to financial statements.

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Nuveen Short Duration Credit Opportunities Fund

Portfolio of INVESTMENTS

July 31, 2012

Princip		Weighted Average	Maturity	Ratings	Walter			
Amount (Coupon	(2)	(3)	Value			
	Variable Rate Senior L			ot Total inves	stments) (4)			
	•	of Total Investm	ients)					
Ф 100	Delta Air Lines Inc.,	F F000/	4/00/17	D ₀ O	Ф 1 000 100			
\$ 1,98		5.500%	4/20/17	Ba2	\$ 1,986,188			
	Auto Components 0.	3% (0.3% 01 10	tai investment	S)				
	Goodyear Tire & Rubber Company,							
1,00		4.750%	4/30/19	Ba1	990,500			
1,00	Biotechnology 4.1%			Dal	990,500			
	Alkermes, Inc., Term	(2.0 % OF TOTAL I	iivesiiieiiis)					
2,07		6.750%	9/16/17	BB	2,101,419			
2,07	Alkermes, Inc., Term	0.750%	9/10/17	DD	2,101,419			
2,00		9.500%	9/16/18	В	2,057,500			
2,00	Carestream Health	9.500 /6	3/10/10	ъ	2,037,300			
2,96		5.000%	2/25/17	BB-	2,870,780			
2,50	Explorer Holdings,	3.00076	2/20/17	DD	2,070,700			
	Inc., Term Loan, First							
1,00		8.000%	6/29/18	B+	972,500			
8,03		0.00070	0/20/10		8,002,199			
0,00	9,	3% (0.2% of To	tal Investments	s)	0,00=,100			
	Goodman Global Inc.,	0,0 (012,0 01 10		,				
	Second Lien, Term							
63		9.000%	10/28/17	B-	647,500			
		Capital Markets 1.3% (0.9% of Total Investments)						
	Citco Group, Term	•	ĺ					
2,47	• *	5.500%	6/29/18	N/A	2,453,376			
	Chemicals 2.7% (1.99	Chemicals 2.7% (1.9% of Total Investments)						
	Ashland Inc., Term		•					
98	6 Loan B	3.750%	8/23/18	Baa3	991,570			
	Ineos US Finance							
1,19	7 LLC, Term Loan B	6.500%	5/04/18	B+	1,175,411			
	PQ Corporation,							
	Second Lien, Term							
2,00		6.746%	7/30/15	B-	1,907,500			
	Styron Corporation,							
1,24		6.000%	8/02/17	B+	1,164,064			
5,43	0 Total Chemicals				5,238,545			
,					-,,,-			

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Commercial Banks 1.2	2% (0.8% of Tot	tal Investmen	ts)	
Ocwen Financial	, i		,	
Corporation, Term				
	7.000%	9/01/16	B1	2,351,382
				,
	TBD	TBD	BB	2,005,000
				, ,
Loan B	5.500%	10/14/16	B+	2,411,354
				, ,
• •	7.250%	11/22/13	N/R	499,373
ServiceMaster				,-
	2.798%	7/24/14	B+	1,785,213
ServiceMaster				, ,
Company, Term Loan				
В	2.750%	7/24/14	B+	177,774
SkillSoft PLC, Term				,
Loan	6.500%	10/21/17	BB-	1,001,805
Total Commercial				
Services & Supplies				7,880,519
Communications Equip	ment 3.6% (2	.5% of Total I	nvestments)	
Aspect Software, Inc.,				
Term Loan, Tranche B	6.250%	5/07/16	Ba3	788,019
Avaya Inc., Term Loan				
B1	3.217%	10/27/14	B1	2,241,632
Genesys				
Telecommunications				
Laboratories Inc.,				
Term Loan B	6.750%	1/31/19	BB-	1,004,981
Presidio, Inc., Term				
Loan	7.250%	3/31/17	Ba3	1,767,201
Telesat Holdings Inc.,				
Term Loan B	4.250%	3/28/19	BB-	1,169,364
				6,971,197
	0.1% (0.1% of	f Total Invest	ments)	
Schaeffler AG, First			_	
Lien, Term Loan C2	6.000%	1/27/17	B1	170,798
	· -			
	Nuveen Invest	ments		
	Ocwen Financial Corporation, Term Loan Commercial Services & Booz Allen & Hamilton Inc., Term Loan B, WI/DD Brickman Group Holdings Inc., Term Loan B Houghton Mifflin Company, DIP Term Loan B ServiceMaster Company, Delayed Draw, Term Loan ServiceMaster Company, Term Loan B SkillSoft PLC, Term Loan Total Commercial Services & Supplies Communications Equip Aspect Software, Inc., Term Loan, Tranche B Avaya Inc., Term Loan B1 Genesys Telecommunications Laboratories Inc., Term Loan B Presidio, Inc., Term Loan Telesat Holdings Inc., Term Loan B Total Communications Equipment Construction Materials Schaeffler AG, First	Ocwen Financial Corporation, Term Loan 7.000% Commercial Services & Supplies 4.0 Booz Allen & Hamilton Inc., Term Loan B, WI/DD TBD Brickman Group Holdings Inc., Term Loan B 5.500% Houghton Mifflin Company, DIP Term Loan B 7.250% ServiceMaster Company, Delayed Draw, Term Loan 2.798% ServiceMaster Company, Term Loan B 2.750% SkillSoft PLC, Term Loan 6.500% Total Commercial Services & Supplies Communications Equipment 3.6% (2 Aspect Software, Inc., Term Loan, Tranche B 6.250% Avaya Inc., Term Loan B1 3.217% Genesys Telecommunications Laboratories Inc., Term Loan B 6.750% Presidio, Inc., Term Loan 7.250% Total Communications Equipment Construction Materials 0.1% (0.1% of Schaeffler AG, First Lien, Term Loan C2	Ocwen Financial Corporation, Term Loan 7.000% 9/01/16	Ocwen Financial Corporation, Term Loan 7.000% 9/01/16 B1

	Dringing		Weighted	Maturity	Detings				
	Principal	Description (1)	Average Coupon	Maturity	Ratings	Value			
AI	mount (000)	Description (1) Consumer Finance	3.7% (2.5% of Tot	(2)	(3)	value			
		National Equipment	3.7 % (2.5 % 01 100	ai ilivestillelit	.5)				
		Services, Inc., Term							
	\$ 2,000	Loan	13.250%	5/23/14	Ba3	\$ 1,980,000			
	Ψ 2,000	Residential Capital	10.250 /6	3/23/14	Бао	ψ 1,300,000			
		LLC, DIP Term Loan							
	1,000	A1	5.000%	11/18/13	BB	1,010,000			
	1,000	Residential Capital	0.00070	11710710		1,010,000			
		LLC, DIP Term Loan							
	500	A2, WI/DD	TBD	TBD	BB	507,500			
		Royalty Pharma				331,333			
		Finance Trust, Term							
	1,746	Loan	4.000%	11/09/18	Baa2	1,747,082			
		Springleaf Finance							
		Corporation, Term							
	2,000	Loan	5.500%	5/10/17	B3	1,910,834			
		Total Consumer							
	7,246	Finance				7,155,416			
		Containers & Packag	ing 3.0% (2.1% o	of Total Invest	tments)				
	0.550	Reynolds Group	0.5000/	0/00/40	DD	0.505.000			
	2,553	Escrow, Term Loan	6.500%	8/09/18	BB-	2,585,382			
		Sealed Air							
	3,185	Corporation, Term Loan B	4.750%	10/03/18	Ba1	3,230,402			
	3,103	Total Containers &	4.75076	10/03/10	Dai	3,230,402			
	5,738	Packaging				5,815,784			
	0,7.00	Distributors 1.6% (1.1% of Total Investments)							
		HD Supply Inc., Term		· · · · · · · · · · · · · · · · · · ·					
	3,000	Loan B	7.250%	10/12/17	B+	3,071,250			
	·	Diversified Consume	r Services 1.0%	(0.7% of Tota	I Investments				
		Laureate Education,							
		Inc., Delayed Term							
	1,963	Loan	5.250%	6/15/18	B1	1,888,906			
		Diversified Financial Services 0.5% (0.3% of Total Investments							
		Harland Clarke							
		Holdings Corporation,							
	4 000	Tranche B, Term	TDD	TDD	.	005.447			
	1,000	Loan, WI/DD	TBD	TBD	B+	905,417			
		Diversified Telecommunication Services 2.8% (2.0% of Total Investments)							
	2.000	Level 3 Financing,	F 7500/	0/01/10	Po2	2.012.224			
	2,000	Inc., Term Loan Zayo Group, LLC	5.750%	9/01/18	Ba3	2,013,334			
	3,500	Term Loan, DD1	7.125%	7/02/19	B1	3,552,500			
	3,300	Total Diversified	1.12J/0	1/02/13	DI	5,552,500			
		Telecommunication							
	5,500	Services				5,565,834			
	2,300	Electrical Equipment	0.5% (0.4% of T	otal Investme	nts)	2,230,00			
			•		•				

	Sensus Metering Systems Inc., Second				
1,000	Lien, Term Loan	8.500%	5/09/18	B-	1,001,875
1,000	Electronic Equipment & In		0.6% (0.4% o		• • •
	Smart Modular	oti aiiioiito	010 70 (01 1 70 0		, , , , , , , , , , , , , , , , , , ,
	Technologies, Term				
1,489	Loan B	8.250%	8/26/17	B+	1,205,888
.,	Food & Staples Retailing		of Total Inves		.,_00,000
	Wendy's/Arby's	(010 / 1		,	
	Restaraunts LLC,				
900	Term Loan B	4.750%	5/15/19	Ba2	901,781
	Food Products 1.0% (0.7	% of Total In	vestments)		
	Del Monte				
	Corporation, Term				
959	Loan B	4.500%	3/08/18	Ba3	944,372
	Ferrara Candy				
	Company, Term Loan				
1,000	В	7.500%	6/18/18	В	1,003,125
1,959	Total Food Products				1,947,497
	Health Care Equipment &	Supplies 2.	5% (1.8% of	Total Investr	nents)
	Hologic Incorporated,				
1,313	Senior Loan, WI/DD	TBD	TBD	BBB-	1,322,071
	Kinetic Concepts, Inc.,			_	
3,582	Term Loan B	7.000%	5/04/18	Ba2	3,639,312
4 00=	Total Health Care				
4,895	Equipment & Supplies		40/ /40 E 0/ . f		4,961,383
	Health Care Providers & S	ervices 18.	1% (12.5% of	i otal invest	iments)
	Ardent Medical				
004	Services Inc., First	C E000/	0/15/15	D4	000 007
981	Lien, Term Loan	6.500%	9/15/15	B1	983,927
	Community Health				
2,308	Systems, Inc., Term	2.577%	7/25/14	BB	2,303,455
۷,۵۵۵	Loan B CRC Health Group	2.377%	1/23/14	DD	۷,۵۷۵,4۵۵
983	Inc., Term Loan B3	8.500%	11/16/15	B1	973,046
300	Emdeon Business	0.500%	11/10/13	ы	9/3,040
3,016	Services Loan	5.000%	11/02/18	BB-	3,027,944
1,360	Gentiva, Term Loan B	6.500%	8/17/16	B1	1,268,034
1,000	Golden Gate National	0.00070	5,17,10	Di	1,200,004
	Senior Care LLC,				
3,171	Term Loan	5.000%	5/04/18	B+	3,062,060
2,000	HCA, Term Loan B	3.711%	3/31/17	BB	1,974,376
,	Health Management				.,,
	Associates, Inc., Term				
1,194	Loan	4.500%	11/16/18	BB-	1,196,030
, ,	IASIS Healthcare LLC,				, -,3
1,237	Term Loan B	5.000%	5/03/18	Ba3	1,236,703
	Kindred Healthcare				, , , ,
361	Inc., Term Loan	5.250%	6/01/18	Ba3	348,354
933	LHP Operations	9.000%	6/29/18	В	938,000
	Company LLC, Term				
	•				

	Loan B				
163	LifeCare Holdings Inc, Term Loan B	8.206%	2/01/16	N/R	143,422
		Nuveen Investi 45	ments		

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Nuveen Short Duration Credit Opportunities Fund (continued)

Portfolio of INVESTMENTS July 31,	2012
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Principal nount (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
	Health Care Providers 8	Services (conf	tinued)		
\$ 1,879	LifeCare Holdings, New Term Loan	8.206%	2/01/16	N/R	\$ 1,653,478
907	MultiPlan, Inc., Term Loan	4.750%	8/26/17	Ba3	905,371
2,024	National Mentor Inc., Term Loan B	7.000%	2/09/17	B+	2,004,131
2,978	RegionalCare Hospital Partners, Term Loan B Select Medical	8.000%	11/03/18	В	2,976,258
1,980	Holdings Corporation, Term Loan B	5.500%	6/01/18	BB	1,949,682
2,500	Sheridan Holdings, Inc., Term Loan, First Lien	6.000%	7/01/18	B+	2,500,783
1,000	Sheridan Holdings, Inc., Term Loan, Second Lien	9.000%	7/01/19	B-	1,008,750
994	Skilled Healthcare Group, Term Loan B	6.750%	4/09/16	B1	991,266
739	Sun Healthcare Group, Inc., Term Loan	8.750%	10/18/16	Ba1	736,328
2,300	Truven Health Analytics, Term Loan	6.750%	6/06/19	Ba3	2,310,062
750	U.S. Renal Care, Inc., Term Loan, Second Lien	10.250%	12/02/19	CCC+	757,500
35,758	Total Health Care Providers & Services				35,248,960
	Health Care Technology	0.5% (0.4% (of Total Inves	stments)	
999	Fenwal Inc., Second Lien, Term Loan	5.717%	8/28/14	В	997,863
000	Hotels, Restaurants & L 24 Hour Fitness Worldwide Inc., Term				-
2,367	Loan B	7.500%	4/22/16	Ba3	2,382,307
347	Caesars Octavius, Term Loan B	9.250%	4/25/17	В	339,515

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2,534	CCM Merger Inc.	6.000%	3/01/17	B+	2,521,279
1 005	Landry's Restaurants	6.500%	4/24/18	B+	0.004.105
1,995	Inc., Term Loan B Total Hotels,	6.300%	4/24/10	D+	2,004,135
	Restaurants &				
7,243	Leisure				7,247,236
		% (1.1% of T	Total Investme	ents)	
0 1 4 7	Spectrum Brands,	5.000%	6/17/16	D4	3,163,696
3,147	Term Loan Industrial Conglomerates		6/17/16 6 of Total Inve	B1 estments)	3,103,090
	Eagle Parent Inc.,	0.4 /0 (2.0 /	o or rotal lilv	estilicitis)	
990	First Lien, Term Loan	5.000%	5/16/18	Ba3	985,545
	Property Data US I				
772	Inc., Term Loan B	7.000%	1/04/17	Ba3	728,161
2,000	SRAM LLC, Second	8.500%	12/07/18	B-	2,015,000
۷,000	Lien, Term Loan US Foodservice,	0.500%	12/01/10	D-	2,013,000
2,963	Term Loan B	5.750%	3/31/17	B-	2,845,235
	Total Industrial				, ,
6,725	Conglomerates				6,573,941
	Internet Software & Service	es 5.5% (3	3.8% of Total	Investments)	
2,407	Go Daddy Group Inc, First Lien, Term Loan	5.500%	12/17/18	Ba3	2,382,744
2,407	Sabre, Inc., Term	3.300 /6	12/17/10	Dao	2,302,744
1,492	Loan	5.996%	9/30/17	B1	1,460,729
	San Juan Cable LLC,				
	Second Lien, Term		0/00/10	000	
2,000	Loan SkillSoft PLC Term	10.000%	6/09/18	CCC+	1,990,000
1,998	Loan	6.500%	5/26/17	BB-	2,016,969
1,000	WebCom Group Inc.,	0.00070	0/20/17		2,010,000
3,002	First Lien	7.000%	10/27/17	Ba3	2,984,948
	Total Internet				
10,899	Software & Services	f Total laves	-t		10,835,390
	IT Services 5.0% (3.5% of First Data	i Total inves	siments)		
	Corporation, Term				
1,426	Loan B-1	5.247%	3/24/17	B+	1,383,377
	Frac Tech				
0.000	International LLC,	0.0500/	E (0.0 / 4.0	_	0.040.004
2,666	Term Loan B, DD1 NeuStar Inc., Term	6.250%	5/06/16	B+	2,312,931
716	Loan B	5.000%	11/08/18	BB+	718,299
,	Sabre, Inc., Term	0.00070	1 17 0 07 1 0	22,	7.10,200
298	Loan	5.996%	12/29/17	B1	291,246
	SRA International	0.500=1	7/00//-	D.	
1,276	Inc., Term Loan B	6.500%	7/20/18	B1	1,224,578
2,641	Virtu Financial LLC, First Lien, Term Loan	7.500%	7/08/16	Ba1	2,663,823
2,0 4 1	Webcom Inc., Term	7.500/0	7,00,10	Dai	2,000,020
1,154	Loan, Second Lien	11.000%	10/27/18	В3	1,188,432
•	•				• •

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10,177	Total IT Services				9,782,686
	Leisure Equipment & Pro	ducts 2.2%	(1.5% of Tot	al Investment	s)
	Academy Limited,				
1,990	Term Loan	6.000%	8/03/18	В	2,003,689
	Eastman Kodak, DIP				
715	Term Loan	8.500%	7/20/13	B1	714,625
	Wembley PLC, Term				
1,650	Loan B	8.500%	11/05/15	BB	1,661,001
	Total Leisure Equipment &				
4,355	Products				4,379,315
		Nuveen Invest	tments		
		46			

rincipal ount (000)	•	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
	Machinery 0.4% (0.3 Rexnord Corporation,	% of Total Invest	ments)		
	Replacement Term				
\$ 796	Loan	5.000%	4/01/18	BB	\$ 802,348
	•	Total Investment	ts)		
	Atlantic Broadband Finance LLC, Second				
567	Lien, Term Loan	9.750%	10/04/19	B-	595,000
	Atlantic Broadband Finance LLC, Term				
1,005	Loan B	5.250%	4/04/19	Ba3	1,011,281
1,387	Cengage Learning Inc., Term Loan B	5.750%	7/04/17	B+	1,200,562
	Cequel Communications				
998	LLC., Term Loan B	4.000%	2/14/19	Ba2	988,850
	Charter Communications Operating, LLC, Term				
998	Loan B	4.000%	5/15/19	BB+	997,818
995	Cumulus Media, Inc., Term Loan B	5.750%	9/17/18	Ba2	1,001,436
1,000	Cumulus Media, Inc., Term Loan B	7.500%	3/18/19	B2	1,010,000
	Entercom Communications Corporation, Term				
794	Loan	6.250%	11/23/18	BB-	797,821
517	Newport Television LLC, Term Loan B	9.000%	9/14/16	B-	520,958
1,870	Newport Television LLC, Term Loan B	9.000%	9/14/16	B2	1,886,535
990	Radio One Inc., First Lien, Term Loan B	7.500%	2/14/17	B+	979,857
330	UPC Financing	7.500 /6	<i>∟</i> / 1 7 / 1 <i>1</i>	υ τ	313,001
2,571	Partnership, Term Loan AB	4.750%	12/31/17	Ba3	2,577,858
2,071	WideOpenWest Finance LLC, Term	4.750 /0	12/01/17	Dao	2,377,000
1,760 15,452	Loan B Total Media	6.250%	7/12/18	B1	1,751,200 15,319,176
10,102		(0.9% of Total In	vestments)		10,010,170
	99 Cents Only Stores, Term Loan	,	,		
565	B1	5.250%	1/11/19	B+	567,875
1,866	Bass Pro Group, Term Loan B	5.250%	6/13/17	BB-	1,880,917

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2,431	Total Multiline Retail				2,448,792
	Oil, Gas & Consumable	Fuels 4.6% (3.2% of Total	Investments)	
	Alon USA Energy Inc., First Lien, Term				
440	Loan	2.496%	8/05/13	B+	430,971
	Alon USA Energy	21.10070	G/ 3 G/ 1 G	2,	100,071
	Inc., First Lien, Term				
55	Loan	2.496%	8/05/13	B+	53,871
	Buffalo Gulf Coast				
	Terminals, Term	= = 0000/			
1,241	Loan	7.500%	10/31/17	BB+	1,248,379
992	CCS Corporation, Term Loan B	3.246%	11/14/14	В	974,224
332	CCS Corproation,	3.240 /6	11/14/14	В	314,224
	Delayed Draw, Term				
746	Loan	3.246%	11/14/14	В	732,640
	Crestwood Holdings				
750	LLC, Term Loan B	9.750%	3/26/18	CCC+	760,000
	Energy Transfer				
1,720	Equity LP, Term Loan B	3.750%	3/23/17	BB	1,698,498
1,720	EP Energy LLC,	3.73076	3/23/17	ВВ	1,030,430
1,000	Term Loan B	6.500%	5/24/18	BB-	1,014,685
·	Gibson Energy Inc.,				
2,127	First Lien, Term Loan	4.750%	5/18/18	BB-	2,140,300
0.074	Total Oil, Gas &				0.050.500
9,071	Consumable Fuels	(4.7% of Tota	Linvootmonto	\	9,053,568
	Pharmaceuticals 6.8% Bausch & Lomb,	(4.1 /0 01 10ta	i ilivestillellts	P)	
3,000	Term Loan	5.250%	5/17/19	B+	3,006,375
,	Convatec Healthcare,				, ,
1,941	Term Loan B	5.750%	12/30/16	Ba3	1,942,679
	Pharmaceutical				
0.005	Product Development	6.250%	10/05/10	BB-	2.005.402
2,985	Inc., Term Loan Quintiles	6.250%	12/05/18	DD-	3,025,423
	Transnational				
	Corporation, Term				
1,980	Loan B	5.000%	6/08/18	BB-	1,984,318
	Valeant				
	Pharmaceuticals				
2.250	International, Term	4.750%	2/13/19	BBB-	2 250 562
2,250	Loan B Warner Chilcott PLC,	4.750%	د/ ۱۵/ ۱۳	-טטט	2,259,562
453	Term Loan B1	4.250%	3/17/18	BBB-	453,165
	Warner Chilcott PLC,				,
226	Term Loan B2	4.250%	3/17/18	BBB-	226,582
	Warner Chilcott PLC,		0//=/	222	
311	Term Loan B3	4.250%	3/17/18	BBB-	311,551
13,146	Total Pharmaceuticals				13,209,655
13,140	i Haimac c ulicais				10,209,000

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	Real Estate Investment 1	rust 2.8% (1	1.9% of Total	Investmen	ts)
	Istar Financial Inc.,	`			,
1,591	Term Loan A2	5.000%	6/28/13	BB-	1,591,972
	Istar Financial Inc.,				
242	Term Loan A2	5.250%	3/19/16	BB-	242,958
140	Realogy Corporation,	4.5070/	10/10/10	D4	105 775
143	Synthetic Term Loan	4.507%	10/10/16	B1	135,775
	Walter Investment				
	Management Corporation, Second				
1,997	Lien, Term Loan	12.500%	12/30/16	B-	2,019,965
1,997	Walter Investment	12.500 /6	12/30/10	D-	2,019,903
	Management, First				
1,350	Lien Term Loan	7.750%	6/30/16	B+	1,395,000
	Total Real Estate				
5,323	Investment Trust				5,385,670
	Real Estate Management	t & Developme	ent 2.6% (1	.8% of Tota	I Investments)
	Capital Automotive				
3,252	LP, Term Loan B	5.250%	3/11/17	Ba3	3,256,251
	Realogy Corporation,				
1,829	Delayed Term Loan	4.499%	10/10/16	B1	1,735,187
	Total Real Estate Management &				
5,081	Development				4,991,438

rincipal ount (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)		Value
	Road & Rail 1.1% (0.8	% of Total Inve	stments)			
	Avis Budget Car					
\$ 564	Rental, Term Loan	6.250%	9/22/18	Ba1	\$	567,453
	Swift Transportation					
	Company, Inc.,					
1,566	Term Loan B2	5.000%	12/21/17	BB		1,578,872
2,130	Total Road & Rail					2,146,325
	Semiconductors & Equ	ipment 1.1% ((0.8% of Tota	I Investments)	
	Microsemi					
	Corporation, Term	TDD				0.70.010
956	Loan B	TBD	TBD	5		952,018
1,191	NXP BV, Term Loan	5.500%	3/03/17	B+		1,194,474
	Total					
0.4.7	Semiconductors &					0 1 10 100
2,147	Equipment	. (2,146,492
	Software 11.5% (8.0%	of Total Invest	ments)			
	Attachmate					
4.000	Corporation, First	7.0500/	11/00/17	DD		4 000 004
4,000	Lien, Term Loan	7.250%	11/22/17	BB-		4,000,624
	Blackboard Inc.,					
1 000	First Lien, Term	7.5000/	0/00/40	Б		4 05 4 750
1,990	Loan Town	7.500%	9/23/18	B+		1,954,753
000	DataTel Inc., Term	C 0E00/	7/10/10	р.		000 000
900	Loan B	6.250%	7/19/18	B+		909,636
	IPC Acquisition					
	Corporation,					
3,800	Second Lien, Term Loan	5.496%	6/01/15	CCC		2 200 570
3,000		3.490%	6/01/13	CCC		3,208,579
	IPC Systems, Inc., Term Loan, First					
908	Lien	5.496%	7/31/17	B1		881,114
900	Lawson Software	3.490%	7/31/17	DI		001,114
3,491	Inc., Term Loan B	6.250%	4/05/18	Ba3		3,528,889
3, 4 31	Misys PLC, Term	0.230 /6	4/03/10	Dao		3,320,009
2,750	Loan, First Lien	7.250%	12/12/18	Ba3		2,718,205
2,750	SS&C Technologies	7.230 /6	12/12/10	Dao		2,710,200
2,719	Inc., Term Loan B1	5.000%	6/07/19	BB-		2,715,368
2,710	SS&C Technologies	3.000 /8	0/07/13			2,713,300
281	Inc., Term Loan B2	5.000%	6/07/19	BB-		280,723
201	Vertafore Inc., Term	0.00070	0/07/10			200,720
1,237	Loan	5.250%	7/29/16	B+		1,237,702
1,207	Vertafore Inc., Term	0.20070	1/20/10	5,		1,201,102
1,000	Loan	9.750%	10/29/17	CCC+		996,250
23,076	Total Software	3.70070	10,20,17	3001		22,431,843
_0,070		(2.2% of Total I	nvestments)			, 101,010
	Amscan Holdings	(/0 01 10td11				
1,388	Inc., Term Loan B	5.750%	7/23/19	B1		1,391,717
.,000		0.70070	., _ 3, 10			.,001,717

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		J Crew Operating				
		Corporation, Term				
	1,679	Loan	4.750%	3/07/18	B1	1,663,269
	1,075	Jo-Ann Stores Inc.,	4.70070	0/07/10	D1	1,000,200
	1,063	Term Loan B	4.750%	3/16/18	B+	1,055,672
	1,003		4.730%	3/10/10	D+	1,055,672
		Lord & Taylor				
	7.40	Holdings, Term	E 7500/	10/01/10	DD	754 000
	746	Loan	5.750%	12/21/18	BB	751,380
		Savers, Inc., Term				
	1,000	Loan B	7.250%	6/28/19	Ba3	1,010,000
		Toys "R" Us, Term				
	477	Loan	6.000%	9/01/16	B+	454,667
		Total Specialty				
	6,353	Retail				6,326,705
		Textiles, Apparel &	Luxury Goods 0.4	1% (0.3% of	Total Investn	nents)
		Wolverine World				
		Wide Inc., Term				
	750	Loan B, WI/DD	TBD	TBD	BB	754,219
		Wireless Telecomn	nunication Services	0.6% (0.4%	% of Total Inv	restments)
		Clear Channel				
		Communications				
	1,477	Inc., Term Loan B	3.896%	1/29/16	CCC+	1,118,449
		Total Variable Rate				
		Conjer Loop				
		Senior Loan				
\$ 2	238,282	Interests (cost				235,477,002
	238,282 rincipal				Ratings	235,477,002
Pı	rincipal	Interests (cost \$232,892,174)	Coupon	Maturity	Ratings (3)	
Pı		Interests (cost \$232,892,174) Description (1)	Coupon 18.1% (12.5% of To	Maturity tal Investme	(3)	235,477,002 Value
Pı	rincipal	Interests (cost \$232,892,174) Description (1) Corporate Bonds	18.1% (12.5% of To	tal Investme	(3) ents)	
Pı	rincipal	Interests (cost \$232,892,174) Description (1) Corporate Bonds Building Products		tal Investme	(3) ents)	
Pr Amo	rincipal ount (000)	Interests (cost \$232,892,174) Description (1) Corporate Bonds Building Products McJunkin Red Man	18.1% (12.5% of To 1.1% (0.8% of Tota	tal Investme al Investmen	(3) ents) ts)	Value
Pı	rincipal	Interests (cost \$232,892,174) Description (1) Corporate Bonds Building Products McJunkin Red Man Corporation	18.1% (12.5% of To 1.1% (0.8% of Tota 9.500%	tal Investme al Investmen 12/15/16	(3) ents) ts)	Value \$ 2,165,000
Pı Amc	rincipal ount (000)	Interests (cost \$232,892,174) Description (1) Corporate Bonds Building Products McJunkin Red Man Corporation Commercial Service	18.1% (12.5% of To 1.1% (0.8% of Tota	tal Investme al Investmen 12/15/16	(3) ents) ts)	Value \$ 2,165,000
Pr Amo	rincipal ount (000) 2,000	Interests (cost \$232,892,174) Description (1) Corporate Bonds Building Products McJunkin Red Man Corporation Commercial Servic Ceridian	18.1% (12.5% of To 1.1% (0.8% of Tota 9.500% es & Supplies 0.29	tal Investme al Investmen 12/15/16 % (0.2% of T	(3) ents) ts) B otal Investme	Value \$ 2,165,000 ents)
Pı Amc	rincipal ount (000)	Interests (cost \$232,892,174) Description (1) Corporate Bonds Building Products McJunkin Red Man Corporation Commercial Servic Ceridian Corporation	18.1% (12.5% of To 1.1% (0.8% of Tota 9.500% es & Supplies 0.29	tal Investme al Investmen 12/15/16 % (0.2% of T 11/15/15	(3) ents) ts) B otal Investment	\$ 2,165,000 ents)
Pı Amc	2,000 500	Interests (cost \$232,892,174) Description (1) Corporate Bonds Building Products McJunkin Red Man Corporation Commercial Servic Ceridian Corporation Communications E	18.1% (12.5% of To 1.1% (0.8% of Tota 9.500% es & Supplies 0.29 11.250% equipment 0.6% (0.	tal Investme al Investmen 12/15/16 % (0.2% of T 11/15/15 .4% of Total	(3) ents) ts) B otal Investments	\$ 2,165,000 ents) 490,000
Pı Amc	rincipal ount (000) 2,000	Interests (cost \$232,892,174) Description (1) Corporate Bonds Building Products McJunkin Red Man Corporation Commercial Servic Ceridian Corporation Communications E Avaya Inc.	18.1% (12.5% of To 1.1% (0.8% of Total 9.500% es & Supplies 0.26 11.250% Equipment 0.6% (0.6%)	tal Investme al Investmen 12/15/16 % (0.2% of T 11/15/15 .4% of Total 11/01/15	(3) ents) ts) B otal Investments CCC Investments CCC+	\$ 2,165,000 ents) 490,000) 1,170,000
Pr Amo	2,000 500	Interests (cost \$232,892,174) Description (1) Corporate Bonds Building Products McJunkin Red Man Corporation Commercial Servic Ceridian Corporation Communications E Avaya Inc. Diversified Telecon	18.1% (12.5% of To 1.1% (0.8% of Tota 9.500% es & Supplies 0.29 11.250% equipment 0.6% (0.	tal Investme al Investmen 12/15/16 % (0.2% of T 11/15/15 .4% of Total 11/01/15	(3) ents) ts) B otal Investments CCC Investments CCC+	\$ 2,165,000 ents) 490,000) 1,170,000
Pı Amc	2,000 500 1,500	Interests (cost \$232,892,174) Description (1) Corporate Bonds Building Products McJunkin Red Man Corporation Commercial Servic Ceridian Corporation Communications E Avaya Inc. Diversified Telecon IntelSat Bermuda	18.1% (12.5% of To 1.1% (0.8% of Total 9.500% es & Supplies 0.29 11.250% equipment 0.6% (0.9.750% mmunication Service	12/15/16 % (0.2% of T 11/15/15 .4% of Total 11/01/15 es 1.1% (0.	(3) ents) ts) B otal Investments CCC Investments CCC+ 7% of Total I	\$ 2,165,000 ents) 490,000) 1,170,000 nvestments)
Pı Amc	2,000 500	Interests (cost \$232,892,174) Description (1) Corporate Bonds Building Products McJunkin Red Man Corporation Commercial Servic Ceridian Corporation Communications E Avaya Inc. Diversified Telecon IntelSat Bermuda Limited, 144A	18.1% (12.5% of To 1.1% (0.8% of Total 9.500% es & Supplies 0.26 11.250% Equipment 0.6% (0.6%)	tal Investme al Investmen 12/15/16 % (0.2% of T 11/15/15 .4% of Total 11/01/15	(3) ents) ts) B otal Investments CCC Investments CCC+	\$ 2,165,000 ents) 490,000) 1,170,000
Pı Amc	2,000 500 1,500	Interests (cost \$232,892,174) Description (1) Corporate Bonds Building Products McJunkin Red Man Corporation Commercial Service Ceridian Corporation Communications E Avaya Inc. Diversified Telecon IntelSat Bermuda Limited, 144A IntelSat Bermuda	18.1% (12.5% of To 1.1% (0.8% of Total 9.500% es & Supplies 0.29 11.250% Equipment 0.6% (0.9.750% mmunication Service	tal Investmen 12/15/16 % (0.2% of T 11/15/15 .4% of Total 11/01/15 es 1.1% (0.	(3) ents) ts) B otal Investments CCC+ 7% of Total I	\$ 2,165,000 ents) 490,000 1,170,000 nvestments) 1,560,000
Pı Amc	2,000 500 1,500	Interests (cost \$232,892,174) Description (1) Corporate Bonds Building Products McJunkin Red Man Corporation Commercial Servic Ceridian Corporation Communications E Avaya Inc. Diversified Telecon IntelSat Bermuda Limited, 144A IntelSat Bermuda Limited	18.1% (12.5% of To 1.1% (0.8% of Total 9.500% es & Supplies 0.29 11.250% equipment 0.6% (0.9.750% mmunication Service	12/15/16 % (0.2% of T 11/15/15 .4% of Total 11/01/15 es 1.1% (0.	(3) ents) ts) B otal Investments CCC Investments CCC+ 7% of Total I	\$ 2,165,000 ents) 490,000) 1,170,000 nvestments)
Pı Amc	2,000 500 1,500	Interests (cost \$232,892,174) Description (1) Corporate Bonds Building Products McJunkin Red Man Corporation Commercial Servic Ceridian Corporation Communications E Avaya Inc. Diversified Telecon IntelSat Bermuda Limited, 144A IntelSat Bermuda Limited Total Diversified	18.1% (12.5% of To 1.1% (0.8% of Total 9.500% es & Supplies 0.29 11.250% Equipment 0.6% (0.9.750% mmunication Service	tal Investmen 12/15/16 % (0.2% of T 11/15/15 .4% of Total 11/01/15 es 1.1% (0.	(3) ents) ts) B otal Investments CCC+ 7% of Total I	\$ 2,165,000 ents) 490,000 1,170,000 nvestments) 1,560,000
Pr Amo	2,000 500 1,500	Interests (cost \$232,892,174) Description (1) Corporate Bonds Building Products McJunkin Red Man Corporation Commercial Servic Ceridian Corporation Communications E Avaya Inc. Diversified Telecon IntelSat Bermuda Limited, 144A IntelSat Bermuda Limited	18.1% (12.5% of To 1.1% (0.8% of Total 9.500% es & Supplies 0.29 11.250% Equipment 0.6% (0.9.750% mmunication Service	tal Investmen 12/15/16 % (0.2% of T 11/15/15 .4% of Total 11/01/15 es 1.1% (0.	(3) ents) ts) B otal Investments CCC+ 7% of Total I	\$ 2,165,000 ents) 490,000 1,170,000 nvestments) 1,560,000

Nuveen Investments

incipal unt (000)		Coupon	Maturity (2)	Ratings (3)	Value
	Health Care Equipmer	nt & Supplies	1.5% (1.0% of	Total Investmen	nts)
	Chiron Merger Sub				
\$ 2,700	Inc., 144A	10.500%	11/01/18	В	\$ 2,855,250
	Health Care Providers	& Services 2	2.7% (1.9% of T		
2,000	HCA Inc.	8.500%	4/15/19	BB+	2,253,750
	Select Medical				
500	Corporation	7.625%	2/01/15	B-	505,000
	Select Medical			_	
500	Corporation	6.494%	9/15/15	B-	491,250
	Vanguard Health		- /	_	
1,000	Holding LLC/Inc.	8.000%	2/01/18	B-	1,045,000
	Wolverine				
4 000	Healthcare Analytics,	10.0050/	0/04/00	000	4 000 500
1,000	144A	10.625%	6/01/20	CCC+	1,062,500
F 000	Total Health Care				F 0F7 F00
5,000	Providers & Services	Laiaura 1 CO	/ /1 10/ of Tota	l leves stees ents	5,357,500
	Hotels, Restaurants &	Leisure 1.6%	6 (1.1% Of 10ta	ii investments)	
1 000	Harrah's Operating Company, Inc.	11.250%	6/01/17	В	1 000 500
1,000	Seven Seas Cruises	11.250%	6/01/17	D	1,082,500
2,000	S de RL LLC, 144A	9.125%	5/15/19	B2	2,085,000
2,000	Total Hotels,	9.125/6	5/15/19	DZ	2,005,000
	Restaurants &				
3,000	Leisure				3,167,500
5,000	Household Products	1.5% (1.0% of	Total Investm	ents)	3,107,300
	Spectrum Brands	1.0 /0 (1.0 /0 01	Total IIIVootiii	ciito)	
2,500	Inc.	9.500%	6/15/18	BB-	2,856,250
_,000	Leisure Equipment &				
	The Academy		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,	
	Limited Finance,				
1,700	144A	9.250%	8/01/19	CCC+	1,870,000
,	Media 1.3% (0.9% of	Total Investme	ents)		, ,
500	AMC Networks Inc.	7.750%	7/15/21	BB-	566,250
	Clear Channel				
	Communications,				
1,000	Inc.	5.500%	9/15/14	CCC-	827,500
	Clear Channel				
	Communications,				
2,000	Inc.	10.750%	8/01/16	CCC-	1,160,000
3,500	Total Media				2,553,750
		(0.2% of Total	Investments)		
F 0.5	Number Merger Sub	,, ,,,,,,,	10/1=/:-	.	=
500	Inc., 144A	11.000%	12/15/19	Caa1	546,875
	Oil, Gas & Consumable	le Fuels 1.2%	(0.8% of Tota	Investments)	
0.000	Chaparral Energy	0.0750/	10/04/00	Б	0.005.000
2,000	Inc.	9.875%	10/01/20	B-	2,265,000
0.000	Pharmaceuticals 2.1	% (1.5% of Tot		•	0.005.000
2,000		7.000%	10/01/20	BB-	2,065,000

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	Valeant				
	Pharmaceuticals				
	International, 144A				
	Valeant				
	Pharmaceuticals				
500	International, 144A	7.250%	7/15/22	BB-	516,250
300	Warner Chilcott	7.23076	7/10/22	ББ	310,230
1,500	Company LLC	7.750%	9/15/18	BB-	1,621,875
1,500	Total	7.75076	3/13/10	55	1,021,073
4,000	Pharmaceuticals				4,203,125
4,000	Software 1.9% (1.3% of	Total Invest	mente)		4,203,123
	Lawson Software	rotal invest	ilicitis)		
2,550	Inc., 144A	11.500%	7/15/18	B-	2,887,875
2,000	Lawson Software	11.50070	7/10/10	Б	2,007,070
750	Inc., 144A	9.375%	4/01/19	B-	802,500
3,300	Total Software	3.07370	4/01/10		3,690,375
0,000	Total Corporate				0,000,070
	Bonds (cost				
\$ 34,200	\$33,082,196)				35,270,625
Principal	455,002,150)				33,270,023
Amount (000)	Description (1)	Coupon	Maturity		Value
Amount (000)	Short-Term Investments	-	of Total Inv	aetmante)	Value
	Repurchase	0.010%	or rotar inv	estilients)	\$ 10,604,701
	Agreement with	0.01070			Ψ 10,001,701
	State Street Bank,				
	•				
	dated 7/31/12,				
	dated 7/31/12, repurchase				
	dated 7/31/12, repurchase price \$10,604,704,				
	dated 7/31/12, repurchase price \$10,604,704, collateralized by				
	dated 7/31/12, repurchase price \$10,604,704, collateralized by \$7,130,000 U.S.		8/01/12		
	dated 7/31/12, repurchase price \$10,604,704, collateralized by \$7,130,000 U.S. Treasury Bonds,		8/01/12		
\$ 10.605	dated 7/31/12, repurchase price \$10,604,704, collateralized by \$7,130,000 U.S. Treasury Bonds, 5.375%, due 2/15/31,		8/01/12		
\$ 10,605	dated 7/31/12, repurchase price \$10,604,704, collateralized by \$7,130,000 U.S. Treasury Bonds, 5.375%, due 2/15/31, value \$10,824,039		8/01/12		
\$ 10,605	dated 7/31/12, repurchase price \$10,604,704, collateralized by \$7,130,000 U.S. Treasury Bonds, 5.375%, due 2/15/31, value \$10,824,039 Total Short-Term		8/01/12		
\$ 10,605	dated 7/31/12, repurchase price \$10,604,704, collateralized by \$7,130,000 U.S. Treasury Bonds, 5.375%, due 2/15/31, value \$10,824,039 Total Short-Term Investments (cost		8/01/12		10.604.701
\$ 10,605	dated 7/31/12, repurchase price \$10,604,704, collateralized by \$7,130,000 U.S. Treasury Bonds, 5.375%, due 2/15/31, value \$10,824,039 Total Short-Term Investments (cost \$10,604,701)		8/01/12		10,604,701
\$ 10,605	dated 7/31/12, repurchase price \$10,604,704, collateralized by \$7,130,000 U.S. Treasury Bonds, 5.375%, due 2/15/31, value \$10,824,039 Total Short-Term Investments (cost \$10,604,701) Total Investments		8/01/12		10,604,701
\$ 10,605	dated 7/31/12, repurchase price \$10,604,704, collateralized by \$7,130,000 U.S. Treasury Bonds, 5.375%, due 2/15/31, value \$10,824,039 Total Short-Term Investments (cost \$10,604,701) Total Investments (cost \$276,579,071)		8/01/12		
\$ 10,605	dated 7/31/12, repurchase price \$10,604,704, collateralized by \$7,130,000 U.S. Treasury Bonds, 5.375%, due 2/15/31, value \$10,824,039 Total Short-Term Investments (cost \$10,604,701) Total Investments (cost \$276,579,071) 144.2%		8/01/12		10,604,701 281,352,328
\$ 10,605	dated 7/31/12, repurchase price \$10,604,704, collateralized by \$7,130,000 U.S. Treasury Bonds, 5.375%, due 2/15/31, value \$10,824,039 Total Short-Term Investments (cost \$10,604,701) Total Investments (cost \$276,579,071)		8/01/12		
\$ 10,605	dated 7/31/12, repurchase price \$10,604,704, collateralized by \$7,130,000 U.S. Treasury Bonds, 5.375%, due 2/15/31, value \$10,824,039 Total Short-Term Investments (cost \$10,604,701) Total Investments (cost \$276,579,071) 144.2% Borrowings		8/01/12		281,352,328
\$ 10,605	dated 7/31/12, repurchase price \$10,604,704, collateralized by \$7,130,000 U.S. Treasury Bonds, 5.375%, due 2/15/31, value \$10,824,039 Total Short-Term Investments (cost \$10,604,701) Total Investments (cost \$276,579,071) 144.2% Borrowings (43.6)% (5), (6)		8/01/12		281,352,328
\$ 10,605	dated 7/31/12, repurchase price \$10,604,704, collateralized by \$7,130,000 U.S. Treasury Bonds, 5.375%, due 2/15/31, value \$10,824,039 Total Short-Term Investments (cost \$10,604,701) Total Investments (cost \$276,579,071) 144.2% Borrowings (43.6)% (5), (6) Other Assets Less		8/01/12		281,352,328 (85,000,000)
\$ 10,605	dated 7/31/12, repurchase price \$10,604,704, collateralized by \$7,130,000 U.S. Treasury Bonds, 5.375%, due 2/15/31, value \$10,824,039 Total Short-Term Investments (cost \$10,604,701) Total Investments (cost \$276,579,071) 144.2% Borrowings (43.6)% (5), (6) Other Assets Less Liabilities (0.6)%		8/01/12		281,352,328
\$ 10,605	dated 7/31/12, repurchase price \$10,604,704, collateralized by \$7,130,000 U.S. Treasury Bonds, 5.375%, due 2/15/31, value \$10,824,039 Total Short-Term Investments (cost \$10,604,701) Total Investments (cost \$276,579,071) 144.2% Borrowings (43.6)% (5), (6) Other Assets Less Liabilities (0.6)% (7)		8/01/12		281,352,328 (85,000,000)
\$ 10,605	dated 7/31/12, repurchase price \$10,604,704, collateralized by \$7,130,000 U.S. Treasury Bonds, 5.375%, due 2/15/31, value \$10,824,039 Total Short-Term Investments (cost \$10,604,701) Total Investments (cost \$276,579,071) 144.2% Borrowings (43.6)% (5), (6) Other Assets Less Liabilities (0.6)% (7) Net Assets		8/01/12		281,352,328 (85,000,000)
\$ 10,605	dated 7/31/12, repurchase price \$10,604,704, collateralized by \$7,130,000 U.S. Treasury Bonds, 5.375%, due 2/15/31, value \$10,824,039 Total Short-Term Investments (cost \$10,604,701) Total Investments (cost \$276,579,071) 144.2% Borrowings (43.6)% (5), (6) Other Assets Less Liabilities (0.6)% (7) Net Assets Applicable to		8/01/12		281,352,328 (85,000,000)

JSD

Nuveen Short Duration Credit Opportunities Fund (continued)

Portfolio of INVESTMENTS July 31, 2012

Investments in Derivatives at July 31, 2012

Interest Rate Swaps outstanding:

		Fund			Fixed			
		Pay/Receiv	'e		Rate		Uı	nrealized
	Notional	Floating	Floating		Paymen ¹	Termination	Ар	preciation
Counter	part A mount	Rate	Rate Index	Fixed Rate*	Frequenc	y Date	(De	preciation)
Barclays	-		1-Month		-	-		
PLC	\$ 17,500,000	Receive	USD-LIBOR	1.143%	Monthly	9/15/16	\$	(438,330)
Morgan			1-Month					
Stanley	17,500,000	Receive	USD-LIBOR	0.588	Monthly	9/15/14		(114,649)
Morgan			1-Month					
Stanley	17,500,000	Receive	USD-LIBOR	1.659	Monthly	9/15/18		(771,254)
							\$ (1,324,233)

^{*} Annualized.

Credit Default Swaps outstanding:

Reference Count Emplain ty		Current Credit Spread (8)	Notional Amount	Te Fixed Rate*	erminatio Date	n Value	Unrealized Appreciation (Depreciation)
Bank	` ,	• ` ` /					` '
of Best Buy							
Amen@a, Inc.	Buy	14.93%	\$ 2,000,000	1.000%	6/20/17	\$ 570,502	\$ 253,926
Citiba lhak sbro,							
N.A. Inc.	Buy	1.43	2,000,000	1.000	9/20/17	39,420	(17,120)
Citibaknokhl's							
N.A. Corporati	oßuy	1.86	1,000,000	1.000	9/20/17	39,561	7,008
The							
Citibakn koger							
N.A. Co.	Buy	1.68	2,000,000	1.000	9/20/17	62,856	33,235
Citibanateway,							
N.A. Inc.	Buy	4.77	2,250,000	1.000	9/20/17	354,167	71,787
Dean							
Citibatiolods	5	5.00	4 000 000	5 000	0/00/47	04.040	(0.000)
N.A. Company	•	5.92	1,000,000	5.000	9/20/17	31,210	(8,988)
Citibaln®.	Buy	13.98	2,000,000	1.000	6/20/17	532,601	264,347
N.A. Penney							
Company	,						

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Inc.						
Delhaize						
Deut &che rica,						
BankLLC Buy	3.97	1,000,000	1.000	9/20/17	126,885	37,617
Morg Radioshack						
Stanl@prporationBuy	8.33	1,000,000	5.000	9/20/13	116,095	(8,905)
Morg ko hl's						
Stanl@prporationBuy	1.86	2,000,000	1.000	9/20/17	79,123	14,016
						\$ 646,923

* Annualized.

For Fund portfolio compliance purposes, the Fund's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by Fund management. This definition may not apply for purposes of this report, which may combine industry sub-classifications into sectors for reporting ease.

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
- (2) Senior Loans generally are subject to mandatory and/or optional prepayment. Because of these mandatory prepayment conditions and because there may be significant economic incentives for a borrower to prepay, prepayments of Senior Loans may occur. As a result, the actual remaining maturity of Senior Loans held may be substantially less than the stated maturities shown.
- (3) Ratings (not covered by the report of independent registered public accounting firm): Using the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- (4) Senior Loans generally pay interest at rates which are periodically adjusted by reference to a base short-term, floating lending rate plus an assigned fixed rate. These floating lending rates are generally (i) the lending rate referenced by the London Inter-Bank Offered Rate ("LIBOR"), or (ii) the prime rate offered by one or more major United States banks.

Senior Loans may be considered restricted in that the Fund ordinarily is contractually obligated to receive approval from the Agent Bank and/or Borrower prior to the disposition of a Senior Loan.

- (5) Borrowings as a percentage of total investments is 30.2%.
- (6) The Fund segregates 100% of its eligible investments in the Portfolio of Investments as collateral for Borrowings.
- (7) Other Assets Less Liabilities includes the net Unrealized Appreciation (Depreciation) of derivative instruments as noted within Investments in Derivatives at July 31, 2012.
- (8) The credit spread generally serves as an indication of the current status of the payment/performance risk and therefore the likelihood of default of the credit derivative. The credit spread also reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into a credit

default swap contract. Higher credit spreads are indicative of a higher likelihood of performance by the seller of protection.

(9) The Fund entered into the credit default swap to gain investment exposure to the referenced entity. Selling protection has a similar credit risk position to owning that referenced entity. Buying protection has a similar credit risk position to selling the referenced entity short.

N/R Not rated.

N/A Not applicable.

DD1 Portion of investment purchased on a delayed delivery basis.

WI/DD Purchased on a when-issued or delayed delivery basis.

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.

TBD Senior Loan purchased on a when-issued or delayed-delivery basis. Certain details associated with this purchase are not known prior to the settlement date of the transaction. In addition, Senior Loans typically trade without accrued interest and therefore a weighted average coupon rate is not available prior to settlement. At settlement, if still unknown, the borrower or counterparty will provide the Fund with the final weighted average coupon rate and maturity date.

USD-LIBOR United States Dollar London Inter-Bank Offered Rate

See accompanying notes to financial statements.

Statement of

ASSETS & LIABILITIES

July 31, 2012

Assets Investments, at value (cost \$346,572,909, \$839,713,383, \$543,553,034 and \$276,579,071, respectively) \$ 337,093,200 \$ 825,147,713 \$ 535,977,919 \$ 281,352,328 Cash 1,221,351 2,846,915 1,450,000 1,514,406 Credit default swaps premiums paid Unrealized appreciation on credit default swaps, net 646,923 Receivables: Interest 1,856,207 4,282,548 3,236,971 1,548,009 Investments sold 3,143,550 6,191,113 5,312,382 5,605,250 Matured senior loans 503,970 1,475,072 983,381 Shares sold through shelf offering 208,490 191,034 Other assets 144,902 252,992 158,559 11,217 Total assets 343,963,180 840,404,843 547,310,246 291,983,630 Liabilities Borrowings 100,000,000 249,200,000 159,900,000 85,000,000 Unrealized depreciation on interest rate swaps 1,533,315 4,100,038 2,431,534 1,324,233 Payables: Investments purchased 6,452,188 6,953,676 10,075,594 8,956,170		Senior Income (NSL)	Floating Rate Income (JFR)	Floating Rate Income Opportunity (JRO)	Short Duration Credit Opportunities (JSD)
at value (cost \$346,572,909, \$839,713,383, \$543,555,034 and \$\$276,579,071, respectively) \$ 337,093,200 \$ 825,147,713 \$ 535,977,919 \$ 281,352,328 Cash 1,221,351 2,846,915 1,450,000 1,514,406 Credit default swaps premiums paid 1,305,497 Unrealized appreciation on credit default swaps, net	Assets				
respectively) \$ 337,093,200 \$ 825,147,713 \$ 535,977,919 \$ 281,352,328 Cash 1,221,351 2,846,915 1,450,000 1,514,406 Credit default swaps premiums paid 1,305,497 Unrealized appreciation on credit default swaps, net 646,923 Receivables: Interest 1,856,207 4,282,548 3,236,971 1,548,009 Investments sold 3,143,550 6,191,113 5,312,382 5,605,250 Matured senior loans 503,970 1,475,072 983,381 Shares sold through shelf offering 208,490 191,034 Other assets 144,902 252,992 158,559 11,217 Total assets 343,963,180 840,404,843 547,310,246 291,983,630 Liabilities Borrowings 100,000,000 249,200,000 159,900,000 85,000,000 Unrealized depreciation on interest rate swaps 1,533,315 4,100,038 2,431,534 1,324,233 Payables: Investments	at value (cost \$346,572,909, \$839,713,383, \$543,553,034 and				
Credit default swaps premiums paid		\$ 337,093,200	\$ 825,147,713	\$ 535,977,919	\$ 281,352,328
Swaps	Cash	1,221,351	2,846,915	1,450,000	1,514,406
Unrealized appreciation on credit default swaps, net 646,923 Receivables: Interest 1,856,207 4,282,548 3,236,971 1,548,009 Investments sold 3,143,550 6,191,113 5,312,382 5,605,250 Matured senior loans 503,970 1,475,072 983,381 Shares sold through shelf offering 208,490 191,034 Other assets 144,902 252,992 158,559 11,217 Total assets 343,963,180 840,404,843 547,310,246 291,983,630 Liabilities Borrowings 100,000,000 249,200,000 159,900,000 85,000,000 Unrealized depreciation on interest rate swaps 1,533,315 4,100,038 2,431,534 1,324,233 Payables: Investments	swaps				1 205 407
Receivables: Interest 1,856,207 4,282,548 3,236,971 1,548,009 Investments sold 3,143,550 6,191,113 5,312,382 5,605,250 Matured senior loans 503,970 1,475,072 983,381 Shares sold through shelf offering 208,490 191,034 Other assets 144,902 252,992 158,559 11,217 Total assets 343,963,180 840,404,843 547,310,246 291,983,630 Liabilities Borrowings 100,000,000 249,200,000 159,900,000 85,000,000 Unrealized depreciation on interest rate swaps 1,533,315 4,100,038 2,431,534 1,324,233 Payables: Investments	Unrealized appreciation on credit default swaps,				
Interest 1,856,207 4,282,548 3,236,971 1,548,009 Investments sold 3,143,550 6,191,113 5,312,382 5,605,250 Matured senior loans 503,970 1,475,072 983,381 Shares sold through shelf offering 208,490 191,034 Other assets 144,902 252,992 158,559 11,217 Total assets 343,963,180 840,404,843 547,310,246 291,983,630 Liabilities Borrowings 100,000,000 249,200,000 159,900,000 85,000,000 Unrealized depreciation on interest rate swaps 1,533,315 4,100,038 2,431,534 1,324,233 Payables: Investments					040,323
Investments sold 3,143,550 6,191,113 5,312,382 5,605,250 Matured senior loans 503,970 1,475,072 983,381 Shares sold through shelf offering 208,490 191,034 Other assets 144,902 252,992 158,559 11,217 Total assets 343,963,180 840,404,843 547,310,246 291,983,630 Liabilities Borrowings 100,000,000 249,200,000 159,900,000 85,000,000 Unrealized depreciation on interest rate swaps 1,533,315 4,100,038 2,431,534 1,324,233 Payables: Investments		1.856.207	4.282.548	3,236,971	1.548.009
sold 3,143,550 6,191,113 5,312,382 5,605,250 Matured senior loans 503,970 1,475,072 983,381 Shares sold through shelf offering 208,490 191,034 Other assets 144,902 252,992 158,559 11,217 Total assets 343,963,180 840,404,843 547,310,246 291,983,630 Liabilities Borrowings 100,000,000 249,200,000 159,900,000 85,000,000 Unrealized depreciation on interest rate swaps 1,533,315 4,100,038 2,431,534 1,324,233 Payables: Investments Investments 1,000,000		, , -	, - ,	-,,-	, ,
loans 503,970 1,475,072 983,381 Shares sold through shelf offering 208,490 191,034 Other assets 144,902 252,992 158,559 11,217 Total assets 343,963,180 840,404,843 547,310,246 291,983,630 Liabilities Borrowings 100,000,000 249,200,000 159,900,000 85,000,000 Unrealized depreciation on interest rate swaps 1,533,315 4,100,038 2,431,534 1,324,233 Payables: Investments	sold	3,143,550	6,191,113	5,312,382	5,605,250
through shelf offering 208,490 191,034 Other assets 144,902 252,992 158,559 11,217 Total assets 343,963,180 840,404,843 547,310,246 291,983,630 Liabilities Borrowings 100,000,000 249,200,000 159,900,000 85,000,000 Unrealized depreciation on interest rate swaps 1,533,315 4,100,038 2,431,534 1,324,233 Payables: Investments		503,970	1,475,072	983,381	
Other assets 144,902 252,992 158,559 11,217 Total assets 343,963,180 840,404,843 547,310,246 291,983,630 Liabilities Borrowings 100,000,000 249,200,000 159,900,000 85,000,000 Unrealized depreciation on interest rate swaps 1,533,315 4,100,038 2,431,534 1,324,233 Payables: Investments	through shelf		208.490	191.034	
Liabilities Borrowings 100,000,000 249,200,000 159,900,000 85,000,000 Unrealized depreciation on interest rate swaps 1,533,315 4,100,038 2,431,534 1,324,233 Payables: Investments		144,902	•		11,217
Borrowings 100,000,000 249,200,000 159,900,000 85,000,000 Unrealized depreciation on interest rate swaps 1,533,315 4,100,038 2,431,534 1,324,233 Payables: Investments	Total assets	343,963,180	840,404,843	547,310,246	291,983,630
Unrealized depreciation on interest rate swaps 1,533,315 4,100,038 2,431,534 1,324,233 Payables: Investments	Liabilities				
depreciation on interest rate swaps 1,533,315 4,100,038 2,431,534 1,324,233 Payables: Investments		100,000,000	249,200,000	159,900,000	85,000,000
Investments	depreciation on interest rate	1,533,315	4,100,038	2,431,534	1,324,233
	•				
		6,452,188	6,953,676	10,075,594	8,956,170

Common				
share	4 404 500	0.407.005	0.000.400	
dividends	1,464,509	3,487,625	2,388,136	1,155,574
Unfunded				
senior loans	2,075,000	3,400,000	1,825,000	
Accrued expenses	:			
Interest on				
borrowings	39,977	87,456	63,923	18,118
Management				
fees	230,248	562,734	334,800	194,660
Shelf offering				
costs	12,000	18,291	15,075	
Other	289,987	477,131	337,581	170,075
Total liabilities	112,097,224	268,286,951	177,371,643	96,818,830
Net assets applicable to Common	, ,	, ,	, ,	, ,
shares	\$ 231,865,956	\$ 572,117,892	\$ 369,938,603	\$ 195,164,800
Common	, ,	, ,	, , ,	. , , ,
shares				
outstanding	32,788,814	48,199,247	31,243,658	10,011,702
Net asset value per Common share				
outstanding (net assets applicable to Common shares, divided by Common shares				
outstanding)	\$ 7.07	\$ 11.87	\$ 11.84	\$ 19.49
	able to Common sh	ares consist of:		
Common				
shares, \$.01				
par value per				
share	\$ 327,888	\$ 481,992	\$ 312,437	\$ 100,117
Paid-in surplus	280,594,059	678,681,000	434,751,632	190,726,379
Undistributed (Over-distribution of) net investment	, ,	, ,		
income	448,863	3,281,455	2,596,681	376,038
Accumulated net realized	. 10,000	0,201,100	2,000,00.	3. 3,333
gain (loss) Net unrealized	(38,491,830)	(91,660,847)	(57,715,498)	(133,681)
appreciation	(44.045.55.1)	(40.00= =00)	(40.000.010)	4 007 0 17
(depreciation)	(11,013,024)	(18,665,708)	(10,006,649)	4,095,947
	\$ 231,865,956	\$ 572,117,892	\$ 369,938,603	\$ 195,164,800

Net assets applicable to Common

shares

Authorized shares:

Common Unlimited Unlimited Unlimited Unlimited Unlimited Unlimited Unlimited Unlimited Unlimited

See accompanying notes to financial statements.

Nuveen Investments

Statement of

OPERATIONS

Year Ended July 31, 2012

	Senior Income (NSL)	Floating Rate Income (JFR)	Floating Rate Income Opportunity (JRO)	Short Duration Credit Opportunities (JSD)
Investment Income				
Interest and				
dividends	\$ 21,867,536	\$ 57,081,431	\$ 39,588,581	\$ 17,860,231
Fees	655,767	1,358,252	927,069	1,086,360
Other		73,216	48,811	
Total investment				
income	22,523,303	58,512,899	40,564,461	18,946,591
Expenses				
Management		0.000 4.45	0.000.045	0.400.445
fees	2,495,260	6,299,145	3,970,045	2,136,445
Shareholders'				
servicing agent				
fees and	0.400	4 504	4 005	07
expenses	3,463	1,524	1,005	37
Interest expense on borrowings	1,047,236	0.016.160	1,666,348	883,684
Custodian's fees	1,047,230	2,816,160	1,000,340	003,004
and expenses	127,837	261,721	173,170	68,717
Trustees' fees	127,007	201,721	173,170	00,717
and expenses	9,300	23,496	14,699	7,964
Professional fees	111,384	117,566	80,676	164,796
Shareholders'	111,001	117,000	00,070	101,700
reports printing				
and mailing				
expenses	118,544	174,641	133,552	11,718
Stock exchange	-,-	,-	,	, -
listing fees	14,396	16,898	9,615	4,919
Investor relations	·	·	·	·
expense	34,462	76,173	47,884	25,718
Other expenses	74,155	163,944	58,509	7,038
Total expenses				
before custodian				
fee credit and				
expense				
reimbursement	4,036,037	9,951,268	6,155,503	3,311,036
Custodian fee				
credit	(53)	(138)	(32)	(10,287)
Expense		(455 - 55)	(0.0.2.2.1.2)	
reimbursement		(402,566)	(336,919)	

Edgar Filing: Nuveen Short Duration Credit Opportunities Fund - Form N-CSR

Net expenses	4,035,984	9,548,564	5,818,552	3,300,749
Net investment				
income (loss)	18,487,319	48,964,335	34,745,909	15,645,842
Realized and Unrea	alized Gain (Loss)			
Net realized gain				
(loss) from:				
Investments	304,709	(1,234,209)	(2,142,143)	(450,347)
Swaps	(569,750)	(1,523,493)	(903,510)	(312,485)
Change in net unrealized appreciation (depreciation)				
Investments	(1,863,555)	(7,489,327)	(3,638,774)	3,994,309
Swaps	(584,340)	(1,567,786)	(926,647)	(677,310)
Net realized and unrealized gain	(0 = 10 000)		, , , , , , , , , , , , , , , , , , ,	
(loss)	(2,712,936)	(11,814,815)	(7,611,074)	2,554,167
Net increase (decrease) in net assets applicable to Common shares from	A 45 774 000	4 07 440 500	* 07.404.005	* 40 000 000
operations	\$ 15,774,383	\$ 37,149,520	\$ 27,134,835	\$ 18,200,009

See accompanying notes to financial statements.

Statement of

CHANGES in NET ASSETS

	Senior Inco Year Ended 7/31/12	ome (NSL) Year Ended 7/31/11	Floating Rate In Year Ended 7/31/12	ncome (JFR) Year Ended 7/31/11
Operations				
Net investment income (loss)	\$ 18,487,319	\$ 19,717,933	\$ 48,964,335	\$ 50,914,801
Net realized gain (loss) from:				
Investments	304,709	3,010,063	(1,234,209)	4,206,927
Swaps	(569,750)	(149,932)	(1,523,493)	(400,915)
Change in net unrealized appreciation (depreciation) of:				
Investments	(1,863,555)	2,599,252	(7,489,327)	8,058,794
Swaps	(584,340)	(948,975)	(1,567,786)	(2,532,252)
Net increase	(00.1,0.10)	(0.10,010)	(1,001,100)	(=,==,==,
(decrease) in net assets applicable to Common shares from				
operations	15,774,383	24,228,341	37,149,520	60,247,355
Distributions to C	common Shareholde	ers		
From net investment income	(17,332,787)	(15,179,179)	(46,152,786)	(32,674,675)
Decrease in net assets applicable to Common shares from distributions to Common	(17,002,707)	(13,179,179)	(+0,132,700)	(32,074,073)
shareholders	(17,332,787)	(15,179,179)	(46,152,786)	(32,674,675)
Capital Share Tra	•	(10,170,170)	(. 5, . 52, . 55)	(0=,0: 1,0:0)
Common shares:				
Proceeds from sales, net of				
offering costs		. =		
	5,291,150	15,529,453	648,718	9,821,151

Edgar Filing: Nuveen Short Duration Credit Opportunities Fund - Form N-CSR

Proceeds from shelf offering, net of offering costs				
Net proceeds from shares issued to shareholders due to reinvestment				
of distributions Net increase (decrease) in net assets applicable to Common shares from capital share	147,415	146,622	53,039	569,176
transactions	5,438,565	15,676,075	701,757	10,390,327
Net increase (decrease) in net assets applicable to Common				
shares	3,880,161	24,725,237	(8,301,509)	37,963,007
Net assets applicable to Common shares at the beginning of				
period	227,985,795	203,260,558	580,419,401	542,456,394
Net assets applicable to Common shares at the				
end of period	\$ 231,865,956	\$ 227,985,795	\$ 572,117,892	\$ 580,419,401
Undistributed (Over-distribution of) net investment income at the end of				
period	\$ 448,863	\$ 401,253	\$ 3,281,455	\$ 6,043,312

See accompanying notes to financial statements.

Nuveen Investments

Statement of
CHANGES in NET ASSETS (continued)

Vear Ended Ended Ended Ended Pended Pended Pended (Postations) (Ty31/12 (Postations) (Ty31/12 (Postations) (Post		Floating		Short D Credit Opport	
Net investment income (loss) \$ 34,745,909 \$ 32,744,605 \$ 15,645,842 \$ 501,219 Net realized gain (loss) from: Investments (2,142,143) 4,037,396 (450,347) 23,462 Swaps (903,510) (237,763) (312,485) Change in net unrealized appreciation (depreciation) of: Investments (3,638,774) 5,449,298 3,994,309 778,948 Swaps (926,647) (1,504,887) (677,310) 778,948 Net increase (decrease) in net assets applicable to Common shares from operations 27,134,835 40,488,649 18,200,009 1,303,629 Distributions to Common Shareholders From net investment income (30,865,165) (23,158,918) (14,029,738) (1,135,596) Decrease in net assets applicable to Common shares from distributions to Common shares: (23,158,918) (14,029,738) (1,135,596)		Ended	Ended	Ended	(Commencement of Operations)
income (loss) \$ 34,745,909 \$ 32,744,605 \$ 15,645,842 \$ 501,219 Net realized gain (loss) from: Investments (2,142,143) 4,037,396 (450,347) 23,462 Swaps (903,510) (237,763) (312,485) Change in net unrealized appreciation (depreciation) of: Investments (3,638,774) 5,449,298 3,994,309 778,948 Swaps (926,647) (1,504,887) (677,310) Net increase (decrease) in net assets applicable to Common shares From net investment income (30,865,165) (23,158,918) (14,029,738) (1,135,596) Decrease in net assets applicable to Common shares from distributions to Common shares (30,865,165) (23,158,918) (14,029,738) (1,135,596) Capital Share Transactions Common shares:					
Net realized gain (loss) from: Investments					
gain (loss) from: Investments (2,142,143) 4,037,396 (450,347) 23,462 Swaps (903,510) (237,763) (312,485) Change in net unrealized appreciation (depreciation) of: Investments (3,638,774) 5,449,298 3,994,309 778,948 Swaps (926,647) (1,504,887) (677,310) Net increase (decrease) in net assets applicable to Common shares From net investment (30,865,165) (23,158,918) (14,029,738) (1,135,596) Decrease in net assets applicable to Common Shares from distributions to Common shares (30,865,165) (23,158,918) (14,029,738) (1,135,596) Capital Share Transactions Common shares:		\$ 34,745,909	\$ 32,744,605	\$ 15,645,842	\$ 501,219
from: Investments (2,142,143) 4,037,396 (450,347) 23,462 Swaps (903,510) (237,763) (312,485) Change in net unrealized appreciation (depreciation) of: Investments (3,638,774) 5,449,298 3,994,309 778,948 Swaps (926,647) (1,504,887) (677,310) Net increase (decrease) in net assets applicable to Common shares From net investment income (30,865,165) (23,158,918) (14,029,738) (1,135,596) Decrease in net assets applicable to Common shares From distributions					
Investments (2,142,143) 4,037,396 (450,347) 23,462 Swaps (903,510) (237,763) (312,485) (312,485) (312,485) (312,485) (312,485) (312,485) (312,485) (312,485) (312,485) (312,485) (312,485) (312,485) (312,485) (312,485) (312,485) (312,485) (312,485) (312,485) (312,485) (312,485) (312,485) (312,485) (312,485) (312,485) (312,485) (312,485) (312,485) (312,485) (312,485) (312,485) (312,485) (312,485) (312,487) (312,485) (312,487) (312,485) (31	- · · · ·				
Swaps (903,510) (237,763) (312,485) Change in net unrealized appreciation (depreciation) of: Investments (3,638,774) 5,449,298 3,994,309 778,948 Swaps (926,647) (1,504,887) (677,310) Net increase (decrease) in net assets applicable to Common Shareholders From net investment (30,865,165) (23,158,918) (14,029,738) (1,135,596) Decrease in net assets applicable to Common Shareholders From stributions to Common Shareholders From net investment (30,865,165) (23,158,918) (14,029,738) (1,135,596) Decrease in net assets applicable to Common Shareholders Common Shareholders (30,865,165) (23,158,918) (14,029,738) (1,135,596) Capital Share Transactions		(0.1.10.1.10)	4 007 000	(450.047)	00.400
Change in net unrealized appreciation (depreciation) of:				• • • •	23,462
unrealized appreciation (depreciation) of: Investments (3,638,774) 5,449,298 3,994,309 778,948 Swaps (926,647) (1,504,887) (677,310) Net increase (decrease) in net assets applicable to Common Shares from et assets applicable to Common shares from distributions to Common Shares from (30,865,165) (23,158,918) (14,029,738) (1,135,596) Decrease in net assets applicable to Common Shares From et income (30,865,165) (23,158,918) (14,029,738) (1,135,596) Decrease in net assets applicable to Common Shares from distributions to Common Shares (30,865,165) (23,158,918) (14,029,738) (1,135,596) Capital Share Transactions		(903,510)	(237,763)	(312,485)	
appreciation (depreciation) of: Investments (3,638,774) 5,449,298 3,994,309 778,948 Swaps (926,647) (1,504,887) (677,310) Net increase (decrease) in net assets applicable to Common shares from operations 27,134,835 40,488,649 18,200,009 1,303,629 Distributions to Common Shareholders From net investment income (30,865,165) (23,158,918) (14,029,738) (1,135,596) Decrease in net assets applicable to Common Shares from distributions to Common shares:	•				
(depreciation) of: Investments (3,638,774) 5,449,298 3,994,309 778,948 Swaps (926,647) (1,504,887) (677,310) Net increase (decrease) in net assets applicable to Common shares Common shares from operations 27,134,835 40,488,649 18,200,009 1,303,629 Distributions to Common Shareholders From net investment income (30,865,165) (23,158,918) (14,029,738) (1,135,596) Decrease in net assets applicable to Common shares from distributions to Common shares from distributions to Common shares from distributions to Common shares Transactions (23,158,918) (14,029,738) (1,135,596)					
of: Investments (3,638,774) 5,449,298 3,994,309 778,948 Swaps (926,647) (1,504,887) (677,310) Net increase (decrease) in net assets applicable to Common shares from operations 27,134,835 40,488,649 18,200,009 1,303,629 Distributions to Common Shareholders From net investment income (30,865,165) (23,158,918) (14,029,738) (1,135,596) Decrease in net assets applicable to Common Shareholders From net investment income (30,865,165) (23,158,918) (14,029,738) (1,135,596) Decrease in net assets applicable to Common shares from distributions to Common shares from distributions to Common shares:	• •				
Investments (3,638,774) 5,449,298 3,994,309 778,948 Swaps (926,647) (1,504,887) (677,310) Net increase (decrease) in net assets applicable to Common shares from operations 27,134,835 40,488,649 18,200,009 1,303,629 Distributions to Common Shareholders From net investment income (30,865,165) (23,158,918) (14,029,738) (1,135,596) Decrease in net assets applicable to Common Shares from distributions to Common shares (30,865,165) (23,158,918) (14,029,738) (1,135,596)	•				
Swaps (926,647) (1,504,887) (677,310) Net increase (decrease) in net assets applicable to Common shares from operations 27,134,835 40,488,649 18,200,009 1,303,629 Distributions to Common Shareholders From net investment income (30,865,165) (23,158,918) (14,029,738) (1,135,596) Decrease in net assets applicable to Common shares from distributions to Common shares from shareholders (30,865,165) (23,158,918) (14,029,738) (1,135,596) Capital Share Transactions Common shares:		(3.638.774)	5.449.298	3.994.309	778.948
Net increase (decrease) in net assets applicable to Common shares from operations 27,134,835 40,488,649 18,200,009 1,303,629 Distributions to Common Shareholders From net investment income (30,865,165) (23,158,918) (14,029,738) (1,135,596) Decrease in net assets applicable to Common Shares from distributions to Common shares from distributions to Common shareholders (30,865,165) (23,158,918) (14,029,738) (1,135,596) Capital Share Transactions Common shares:		, , , , , , , , , , , , , , , , , , , ,		, ,	
net assets applicable to Common shares from operations 27,134,835 40,488,649 18,200,009 1,303,629 Distributions to Common Shareholders From net investment income (30,865,165) (23,158,918) (14,029,738) (1,135,596) Decrease in net assets applicable to Common shares from distributions to Common shareholders (30,865,165) (23,158,918) (14,029,738) (1,135,596) Capital Share Transactions Common shares:		, ,	(, , ,	, ,	
applicable to Common shares from operations 27,134,835 40,488,649 18,200,009 1,303,629 Distributions to Common Shareholders From net investment income (30,865,165) (23,158,918) (14,029,738) (1,135,596) Decrease in net assets applicable to Common shares from distributions to Common shareholders (30,865,165) (23,158,918) (14,029,738) (1,135,596) Capital Share Transactions Common shares:					
Common shares from operations 27,134,835 40,488,649 18,200,009 1,303,629 Distributions to Common Shareholders From net investment income (30,865,165) (23,158,918) (14,029,738) (1,135,596) Decrease in net assets applicable to Common shares from distributions to Common shareholders (30,865,165) (23,158,918) (14,029,738) (1,135,596) Capital Share Transactions Common shares:	net assets				
shares from operations 27,134,835 40,488,649 18,200,009 1,303,629 Distributions to Common Shareholders From net investment income (30,865,165) (23,158,918) (14,029,738) (1,135,596) Decrease in net assets applicable to Common shares from distributions to Common shareholders (30,865,165) (23,158,918) (14,029,738) (1,135,596) Capital Share Transactions Common shares:	applicable to				
from operations 27,134,835 40,488,649 18,200,009 1,303,629 Distributions to Common Shareholders From net investment income (30,865,165) (23,158,918) (14,029,738) (1,135,596) Decrease in net assets applicable to Common shares from distributions to Common shareholders (30,865,165) (23,158,918) (14,029,738) (1,135,596) Capital Share Transactions Common shares:	Common				
operations 27,134,835 40,488,649 18,200,009 1,303,629 Distributions to Common Shareholders From net investment income (30,865,165) (23,158,918) (14,029,738) (1,135,596) Decrease in net assets applicable to Common shares from distributions to Common shareholders (30,865,165) (23,158,918) (14,029,738) (1,135,596) Capital Share Transactions Common shares: (14,029,738) (1,135,596)					
Distributions to Common Shareholders From net investment income (30,865,165) (23,158,918) (14,029,738) (1,135,596) Decrease in net assets applicable to Common shares from distributions to Common shareholders (30,865,165) (23,158,918) (14,029,738) (1,135,596) Capital Share Transactions Common shares:					
From net investment income (30,865,165) (23,158,918) (14,029,738) (1,135,596) Decrease in net assets applicable to Common shares from distributions to Common shareholders (30,865,165) (23,158,918) (14,029,738) (1,135,596) Capital Share Transactions Common shares:		, ,	• •	18,200,009	1,303,629
investment income (30,865,165) (23,158,918) (14,029,738) (1,135,596) Decrease in net assets applicable to Common shares from distributions to Common shareholders (30,865,165) (23,158,918) (14,029,738) (1,135,596) Capital Share Transactions Common shares:		common Shareholde	rs		
income (30,865,165) (23,158,918) (14,029,738) (1,135,596) Decrease in					
Decrease in net assets applicable to Common shares from distributions to Common shareholders (30,865,165) (23,158,918) (14,029,738) (1,135,596) Capital Share Transactions Common shares:		(20.965.165)	(22.150.010)	(14,000,700)	(1 125 506)
net assets applicable to Common shares from distributions to Common shareholders (30,865,165) (23,158,918) (14,029,738) (1,135,596) Capital Share Transactions Common shares:		(30,003,103)	(23,136,916)	(14,029,730)	(1,130,396)
applicable to Common shares from distributions to Common shareholders (30,865,165) (23,158,918) (14,029,738) (1,135,596) Capital Share Transactions Common shares:					
Common shares from distributions to Common shareholders (30,865,165) (23,158,918) (14,029,738) (1,135,596) Capital Share Transactions Common shares:					
shares from distributions to Common shareholders (30,865,165) (23,158,918) (14,029,738) (1,135,596) Capital Share Transactions Common shares:					
distributions to Common shareholders (30,865,165) (23,158,918) (14,029,738) (1,135,596) Capital Share Transactions Common shares:					
shareholders (30,865,165) (23,158,918) (14,029,738) (1,135,596) Capital Share Transactions Common shares:					
Capital Share Transactions Common shares:	to Common				
Common shares:	shareholders	(30,865,165)	(23,158,918)	(14,029,738)	(1,135,596)
		nsactions			
190,600,000	Common shares:				
					190,600,000

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Proceeds from sales, net of				
offering costs				
Proceeds from shelf offering, net of offering costs	8,615,279	25 205 202		
Net proceeds	0,010,279	25,205,303		
from shares issued to shareholders due to reinvestment				
of distributions	171,001	211,900	126,221	
Net increase (decrease) in net assets applicable to Common shares from capital share				
transactions	8,786,280	25,417,203	126,221	190,600,000
Net increase (decrease) in net assets applicable to Common	-,,			
shares	5,055,950	42,746,934	4,296,492	190,768,033
Net assets applicable to Common shares at the beginning of	-,,	, ,,,,,	, , .	
period	364,882,653	322,135,719	190,868,308	100,275
Net assets applicable to Common shares at the				
end of period	\$ 369,938,603	\$ 364,882,653	\$ 195,164,800	\$ 190,868,308
Undistributed (Over-distribution of) net investment income at the end of				
period	\$ 2,596,681	\$ 3,540,023	\$ 376,038	\$ (634,319)

See accompanying notes to financial statements.

Nuveen Investments

Statement of

CASH FLOWS

Year Ended July 31, 2012

	Senior Income (NSL)	Floating Rate Income (JFR)	Floating Rate Income Opportunity (JRO)	Short Duration Credit Opportunities (JSD)										
	n Operating Activitie	es:												
Net														
Increase														
(Decrease)														
in Net														
Assets														
Applicable														
to														
Common														
Shares														
from	Φ 45.774.000	Φ 07.440.500	Φ 07.404.005	Φ 40.000.000										
Operations	\$ 15,774,383	\$ 37,149,520	\$ 27,134,835	\$ 18,200,009										
		ase (decrease) in net as	ssets applicable to											
	from operations to ne	et cash provided by												
(used in) operatir	ig activities:													
Purchases														
of	(220,804,418)	(470,180,374)	(420 407 764)	(210 724 560)										
investments Proceeds	(220,004,410)	(470,100,374)	(438,407,764)	(219,724,560)										
from sales														
and														
maturities of														
investments	181,697,601	421,998,639	388,887,590	142,201,400										
Payment-in-kind	101,037,001	4 21,330,033	300,007,330	172,201,400										
distributions	(121,975)	(197,077)	(63,603)	(109,195)										
Proceeds	(121,070)	(107,077)	(00,000)	(100,100)										
from														
(Purchases														
of)														
short-term														
investments,														
net	10,506,564	16,003,630	9,908,503	(10,604,701)										
Proceeds				·										
from														
(Payments														
for) swap														
contracts,														
net	(569,750)	(1,523,493)	(903,510)	(312,485)										
	(4,246,790)	(10,717,551)	(7,939,644)	(2,284,504)										

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Ati ti				
Amortization				
(Accretion)				
of premiums				
and				
discounts,				
net				
(Increase) Decrea	ase in:			
Receivable				
for interest	(242,568)	(561,428)	(434,949)	(665,105)
Receivable				
for				
investments				
sold	8,984,440	27,501,272	14,168,391	499,319
Receivable				·
for matured				
senior loans	24,711	(73,216)	(48,810)	
Receivable	,	(- , -)	(- ,)	
for shares				
sold through				
shelf offering	3,424	(208,490)	(191,034)	
Other assets	36,802	113,550	56,093	(11,217)
Increase (Decrea	-	110,000	00,000	(11,=17)
Payable for	00) 111.			
investments				
purchased	(8,687,732)	(35,022,310)	(17,612,924)	(58,072,161)
Payable for	(0,007,732)	(00,022,010)	(17,012,324)	(30,072,101)
unfunded				
senior loans	2,075,000	3,400,000	1,825,000	
Accrued	2,073,000	0,400,000	1,023,000	
interest on				
borrowings	26,317	47,216	42,262	18,118
Accrued	20,017	47,210	72,202	10,110
management	18,061	73,768	52 17 <i>1</i>	60 527
fees Accrued	10,001	73,700	53,174	60,537
other				
	(66,882)	(43,902)	(44,234)	61,216
expenses	,	(43,902)	(44,234)	01,210
Net realized (gain Investments	•	1 004 000	0 140 140	450.047
	(304,709)	1,234,209	2,142,143	450,347
Swaps	569,750 (543,407)	1,523,493	903,510	312,485
Paydowns	(543,497)	(4,083,382)	(3,953,867)	(236,427)
	realized (appreciation)		2 620 774	(2.004.200)
Investments	1,863,555	7,489,327	3,638,774	(3,994,309)
Swaps	584,340	1,567,786	926,647	677,310
Taxes paid				
on				
undistributed	(0.000)	(00 574)	(0.4.00.4)	
capital gains	(9,026)	(33,571)	(24,634)	
Proceeds	3,543			
from				
litigation				

settlement								
Net cash								
provided by								
(used in)								
operating								
activities		(13,428,856)		(4,542,384)		(19,938,051)	(133,533,923)
Cash Flows fro	m Fi	nancing Activities	:					
(Increase)								
Decrease in								
deferred								
shelf offering								
costs		36,585		138,135		40,899		
Increase (Decre	ease)	in:						
Accrued								
shelf offering								
costs		12,000		12,000		12,000		
Borrowings		26,050,000		51,460,000		42,630,000		85,000,000
Cash								
distributions								
paid to								
Common								
shareholders		(17,009,529)		(45,469,554)		(30,310,127)		(13,865,096)
Proceeds								
from shelf								
offering, net								
of offering						0.045.050		
costs		5,291,150		648,718		8,615,279		
Net cash								
provided by								
(used in)								
financing		44.000.000		0.700.000		00 000 054		74 404 004
activities		14,380,206		6,789,299		20,988,051		71,134,904
Net								
Increase								
(Decrease)		054.050		0.040.045		4 050 000		(00,000,010)
in Cash		951,350		2,246,915		1,050,000		(62,399,019)
Cash at the								
beginning of		070.004		000 000		400.000		00.010.405
period		270,001		600,000		400,000		63,913,425
Cash at the								
End of	ው	1 001 051	Φ	0.046.015	Φ	1 450 000	Φ	1 514 406
Period	\$	1,221,351	\$	2,846,915	\$	1,450,000	\$	1,514,406

Supplemental Disclosure of Cash Flow Information

Cash paid by Senior Income (NSL), Floating Rate Income (JFR), Floating Rate Income Opportunity (JRO) and Short Duration Credit Opportunities (JSD) for interest on borrowings during the fiscal year ended July 31, 2012, was \$912,882, \$2,473,225, \$1,452,402 and \$789,291, respectively.

Non-cash financing activities not included herein consist of reinvestments of Common share distributions of \$147,415, \$53,039, \$171,001 and \$126,221 for Senior Income (NSL), Floating Rate Income (JFR), Floating Rate Income Opportunity (JRO) and Short Duration Credit Opportunities (JSD), respectively.

See accompanying notes to financial statements.

Financial

HIGHLIGHTS

Selected data for a Common share outstanding throughout each period:

	Investment Operations								Less	Distri	ibuti	ions	3								
	Distribu Dists ibutions													_	,			emium			
			from Net from													Offerin	•		rom		
	_								G apita					Capit			•		3 iscou		
	_	ginning				Net			Gains	3			estmen		_		ъ.		from		
		mmon				ealized/		to	to				come to						S dare:		
						realized							ommold						eurcha		_
		t Asset				Gain			Share		Tatal		Share-			т.			iti ag d Bratica		Shelf N
Senior	V	/alue	(LU	ss)(a)	(L	Loss)	Holue	318(m)	n)lders	(0)	Total	110	olders	Noiue	315	TO	iai Di	SCOul	Rie tire	JUII	ering
Income																					
(NSL)																					
Year End	ded	7/31;																			
2012	\$	7.12	\$.57	\$	(.10)	\$		\$	\$	0.47	\$	(.54)	\$	\$; (.54)	\$	\$	\$.02
2011	-	6.81	-	.64	-	.09	-		7	,	0.73		(.49)	•		,	.49)	7	7		.07
2010		5.70		.37		1.20		*	k		1.57		(.46)				.46)				
2009		7.18		.45		(1.46)	(.02)			(1.03)		(.45)			•	.45)				
2008		8.00		.72		(.83)		.07)			(.18)		(.64)				.64)				
Floating	j																				
Rate																					ļ
Income																					ļ
(JFR)		= 12.1																			
Year End						(05)					77		(20)				\				*
2012		12.06		1.02		(.25)					.77		(.96)				.96)				
2011		11.47		1.07		.19		*	+		1.26		(.69)			•	(.69)		*		.02
2010		9.76		.82		1.47	- 1				2.29		(.58)				.58)		*		
2009		11.83		.71		(2.07)	•	.07)			(1.43)		(.64)			•	(.64)				
2008		13.08		1.40		(1.20)	•	(.37)	الماريدا	المحا	(.17)		(1.08)		، ماہ،	•	.08)	امما			

⁽a) Per share Net Investment Income (Loss) is calculated using the average daily shares method.

⁽b) The amounts shown are based on Common share equivalents.

⁽c) Total Return Based on Market Value is the combination of changes in the market price per share and the effect of reinvested dividend income and reinvested capital gains distributions, if any, at the average price paid per share at the time of reinvestment. The last dividend declared in the period, which is typically paid on the first business day of the following month, is assumed to be reinvested at the ending market price. The actual reinvestment for the last dividend declared in the period may take place over several days, and in some instances may not be based on the market price, so the actual reinvestment price may be different from the price used in the calculation. Total returns are not annualized.

Total Return Based on Common Share Net Asset Value is the combination of changes in Common share net asset value, reinvested dividend income at net asset value and reinvested capital gains distributions at net asset value, if any. The last dividend declared in the period, which is typically paid on the first business day of the following month, is assumed to be reinvested at the ending net asset value. The actual reinvest price for the last dividend declared in the period may often be based on the Fund's market price (and not its net asset value), and therefore may be different from the price used in the calculation. Total returns are not annualized.

- (d) Ratios do not reflect the effect of dividend payments to Preferred shareholders, where applicable.
- Net Investment Income (Loss) ratios reflect income earned and expenses incurred on assets attributable to Preferred shares and/or borrowings, where applicable.
- Ratios do not reflect the effect of custodian fee credits earned on the Fund's net cash on deposit with the custodian bank, where applicable.
- Each ratio includes the effect of all interest expense and other costs related to borrowings, where applicable, as follows:

Ratios of Borrowings Interest Expense to Average Net Assets Applicable to Common Shares Ratios of Borrowings Interest Expense to Average Net Assets Applicable to Common Shares

Soniar Incomo (NSI)		Floating Rate Income (JFR)	
Senior Income (NSL)		•	
Year Ended 7/31:		Year Ended 7/31:	
2012	.47%	2012	.51%
2011	.49	2011	.52
2010	.86	2010	.78
2009	1.83	2009	1.64
2008	2.26	2008	.35
		Nuveen Investments	

					Rati	ios/Supple	mental Data	a			ı
					Ratios to	Average	Ratios to	o Average			
					Net A	Assets		Assets			
					Applic	able to	Applic	cable to			
						n Shares		n Shares			
					Bef	fore		fter			
		Total R	Returns			sement(d)		ement(d)(e)	!	Preferred	Sh
			Based	Ending Net		` ,		` , ` ,			- /
			on	Assets							
			Common	Applicable							- /
		Based	Share	to		Net		Net		Aggregate	е
		on	Net	Common	1	Investment	t	Investment	Portfolio	Amount	
		Market	Asset	Shares		Income		Income	Turnover	Outstandir	ηg
		Value(c)	Value(c)	(000)	Expenses	(Loss)(f)	Expenses	(Loss)(f)	Rate	(000)	Ĭ
S	enior In	come (NSL)	.)			•					
Υ	ear Ende	ed 7/31:									
	2012	12.78%	7.34%	\$ 231,866	1.82%	8.34%	N/A	N/A	64%	\$	
	2011	7.72	12.01	227,986	1.78	8.99	N/A	N/A	100		
	2010	44.83	28.15	203,261	2.18	5.61	2.17%	5.62%	68		
	2009	(6.83)	(12.25)	169,917	3.50	9.39	3.39	9.50	48	26,000	J
	2008	(16.31)	(2.32)	214,311	3.88	9.38	3.69	9.57	50	46,000)
F	loating '	Rate Income	e (JFR)								
Y	ear Ende	ed 7/31:									
	2012	12.43	6.91	572,118	1.79	8.72	1.72	8.80	57		
	2011	7.96	11.31	580,419	1.72	8.74	1.54	8.92	99		
	2010	41.48	23.85	542,456	2.03	7.14	1.74	7.42	51		
	2009	(9.82)	(10.37)	463,026	3.25	8.27	2.79	8.74	38	105,000)
	2008	(13.07)	(1.43)	560,473	2.04	10.71	1.50	11.25	30	165,000)

- (e) After expense reimbursement from the Adviser, where applicable. As of October 31, 2009, the Adviser is no longer reimbursing Senior Income (NSL) for any fees or expenses. As of March 31, 2012, the Adviser is no longer reimbursing Floating Rate Income (JFR) for any fees or expenses.
- (f) Each Ratio of Net Investment Income (Loss) includes the effect of the increase (decrease) of the net realizable value of the receivable for matured senior loans as described in Footnote 1 General Information and Significant Accounting Policies, Matured Senior Loans. The increase (decrease) to the Ratios of Net Investment Income (Loss) to Average Net Assets Applicable to Common Shares were as follows:

Increase (Decrease) to Ratios of Net Investment Income Average Net Assets Applicable to Shares(g)	` '	Increase (Decrease) to Ratios of Net Investment Income (Loss) to Average Net Assets Applicable to Common Shares(g)				
(A)(A)		Floating Rate Income				
Senior Income (NSL)		(JFR)				
Year Ended 7/31:		Year Ended 7/31:				
2012	(.01)%	2012	.01%			
2011	.02	2011	.02			
2010	.09	2010	.08			
2009		2009				

2008 2008

- (g) The Fund had no matured senior loans prior to the fiscal year ended July 31, 2010.
- * Rounds to less than \$.01 per share.

N/A Fund no longer has a contractual expense reimbursement with the Adviser.

See accompanying notes to financial statements.

Nuveen Investments

Financial

HIGHLIGHTS (continued)

Selected data for a Common share outstanding throughout each period:

	Net Asset	nvestment	Net Realized/ Unrealized Gain	ent Opera Distributions from Net Investment Income to Dereferred Share-S holders(to)	tsibution from Capita Gains to teferre Share-	ıl ; ed -		to ommon Share-	1	Offering Costs I and Preferred ShaRee Underwriti Discount	Discou from Share purch	n Sh es S a sler o Sl
Floating Rate Income Opportuni (JRO)			` '	``	·							
Year Ende												
2012	\$ 11.96	\$ 1.13	\$ (.26)	\$	\$	\$.87	\$ (1.01)	\$:	\$ (1.01)		\$	\$
2011	11.34	1.12	.22			1.34	(.79)		(.79)			
2010	9.54	1.01	1.50	*	,	2.51	(.71)		(.71)			*
2009	11.75	.73	(2.15)	(.07)		(1.49)	(.72)		(.72)			*
2008	13.14	1.41	(1.29)	(.37)		(.25)	(1.14)		(1.14)			
Short Duration Credit Opportuni (JSD)	ties											
Year Ende	d 7/31:											
2012	19.08	1.56	.25			1.81	(1.40)		(1.40)			
2011(g)	19.10	.05	.08			.13	(.11)		(.11)	(.04)		
(a) Per sha	are Net Inve	stment Ind	come (Los	ss) is calcu	ılated	using the	average da	ily shar	es meth	od.		

- (b) The amounts shown are based on Common share equivalents.
- (c) Total Return Based on Market Value is the combination of changes in the market price per share and the effect of reinvested dividend income and reinvested capital gains distributions, if any, at the average price paid per share at the time of reinvestment. The last dividend declared in the period, which is typically paid on the first business day of the following month, is assumed to be reinvested at the ending market price. The actual reinvestment for the last dividend declared in the period may take place over several days, and in some instances may not be based on the market price, so the actual reinvestment price may be different from the price used in the calculation. Total returns are not annualized.

Total Return Based on Common Share Net Asset Value is the combination of changes in Common share net asset value, reinvested dividend income at net asset value and reinvested capital gains distributions at

net asset value, if any. The last dividend declared in the period, which is typically paid on the first business day of the following month, is assumed to be reinvested at the ending net asset value. The actual reinvest price for the last dividend declared in the period may often be based on the Fund's market price (and not its net asset value), and therefore may be different from the price used in the calculation. Total returns are not annualized.

- (d) Ratios do not reflect the effect of dividend payments to Preferred shareholders, where applicable.
- Net Investment Income (Loss) ratios reflect income earned and expenses incurred on assets attributable to Preferred shares and/or borrowings, where applicable.
- Ratios do not reflect the effect of custodian fee credits earned on the Fund's net cash on deposit with the custodian bank, where applicable.
- Each ratio includes the effect of all interest expense and other costs related to borrowings, where applicable, as follows:

Ratios of Borrowings Interest Expense to Average Net Assets Applicable to Common Shares Ratios of Borrowings Interest Expense to Average Net Assets Applicable to Common Shares

0		0.10.00	
Floating Rate Income		Short Duration Credit	
Opportunity (JRO)		Opportunities (JSD)	
Year Ended 7/31:		Year Ended 7/31:	
2012	.47%	2012	.47%
2011	.49	2011(g)	
2010	.86	· · ·	
2009	1.65		
2008	.35		
		Nuveen Investments	

	Ratios to Avo Net Asse Applicable				Average assets able to	Net Applic	Average Assets able to		
					n Shares fore		n Shares ter		
	Total F	Returns			sement(d)		ement(d)(e)		Preferred
		Based on Common	Ending Net Assets Applicable		(-)				
	Based	Share	to		Net		Net		Aggregat
	on	Net	Common		Investment	t	Investment	Portfolio	Amount
	Market	Asset	Shares		Income		Income	Turnover	Outstandir
	Value(c)	Value(c)	(000)	Expenses	(Loss)(f)	Expenses	(Loss)(f)	Rate	(000)
		Opportunity	(JRO)						
Year Ended	7/31:								
2012	15.20%	8.03%	\$ 369,939	1.74%	9.75%	1.65%	9.85%	85%	\$
2011	5.20	12.77	364,883	1.75	9.19	1.56	9.38	101	
2010	49.00	26.66	322,136	2.14	8.95	1.84	9.25	58	
2009	(7.35)	(10.57)	271,125	3.35	8.74	2.86	9.23	41	60,00
2008	(14.88)	(1.99)	334,040	2.06	10.88	1.55	11.38	33	100,00
Short Durat	ion Credit	Opportunitie	es (JSD)						
Year Ended	7/31:	- 1							
2012	14.77	9.96	195,165	1.75	8.25	N/A	N/A	62	
2011(g)	(7.58)	.49	190,868	1.16**	1.52**	N/A	N/A	5	

- (e) After expense reimbursement from the Adviser, where applicable. As of July 31, 2012, the Adviser is no longer reimbursing Floating Rate Income Opportunity for any fees or expenses.
- (f) Each Ratio of Net Investment Income (Loss) includes the effect of the increase (decrease) of the net realizable value of the receivable for matured senior loans as described in Footnote 1 General Information and Significant Accounting Policies, Matured Senior Loans. The increase (decrease) to the Ratios of Net Investment Income (Loss) to Average Net Assets Applicable to Common Shares were as follows:

	Increase (Decrease) to				
oss) to	Ratios of Net Investment Income (Loss) to				
ommon	Average Net Assets Applicable to Common				
	Shares(h)				
	Short Duration Credit				
	Opportunities (JSD)				
	Year Ended 7/31:				
.01%	2012				
.02	2011(g)				
.09					
	.01% .02				

(g) For the period May 25, 2011 (commencement of operations) through July 31, 2011.

(h) Floating Rate Income Opportunity (JRO) had no matured senior loans prior to the fiscal year ended July 31, 2010. Short Duration Credit Opportunities (JSD) has not had any matured senior loans since its commencement of operations on May 25, 2011.

N/A Fund does not have a contractual expense reimbursement with the Adviser.

- * Rounds to less than \$.01 per share.
- ** Annualized.

See accompanying notes to financial statements.

Notes to

FINANCIAL STATEMENTS

1. General Information and Significant Accounting Policies

General Information

The funds covered in this report and their corresponding Common share New York Stock Exchange ("NYSE") symbols are Nuveen Senior Income Fund (NSL), Nuveen Floating Rate Income Fund (JFR), Nuveen Floating Rate Income Opportunity Fund (JRO) and Nuveen Short Duration Credit Opportunities Fund (JSD) (each a "Fund" and collectively, the "Funds"). The Funds are registered under the Investment Company Act of 1940, as amended, as closed-end management investment companies.

Prior to commencement of operations, Short Duration Credit Opportunities (JSD) had no operations other than those related to organizational matters, the initial capital contribution of \$100,275 to the Fund by Nuveen Fund Advisors, Inc. (the "Adviser"), a wholly-owned subsidiary of Nuveen Investments, Inc. ("Nuveen"), and the recording of the Fund's organizational expenses (\$11,000) and its reimbursement by the Adviser.

Senior Income's (NSL) investment objective is to achieve a high level of current income, consistent with capital preservation. The Fund invests 80% of its total assets in adjustable rate senior secured loans. The Fund may invest up to 20% of its total assets in U.S. dollar-denominated senior loans of non-U.S. borrowers, senior loans that are not secured, other debt securities, and equity securities and warrants acquired in connection with the Fund's investment in senior loans.

Floating Rate Income's (JFR) investment objective is to achieve a high level of current income. The Fund invests at least 65% of its managed assets (as defined in Footnote 7 Management Fees and Other Transactions with Affiliates) in adjustable rate senior loans that are secured by specific collateral. The Fund may invest a substantial portion of its managed assets in senior loans and other debt instruments that are, at the time of investment, rated below investment grade or are unrated but judged to be of comparable quality by the Fund's sub-adviser Symphony Asset Management, LLC ("Symphony"), an affiliate of Nuveen.

Floating Rate Income Opportunity's (JRO) investment objective is to achieve a high level of current income. The Fund invests at least 80% of its managed assets in adjustable rate loans, primarily secured senior loans. As part of the 80% requirement, the Fund also may invest in unsecured senior loans and secured and unsecured subordinated loans. The Fund invests at least 65% of its managed assets in adjustable rate senior loans that are secured by specific collateral.

Short Duration Credit Opportunities' (JSD) investment objective is to provide current income and the potential for capital appreciation. The Fund seeks to achieve its objective by primarily investing in a blended portfolio of below investment grade adjustable rate corporate debt instruments, including senior secured loans, second lien loans and other adjustable rate corporate debt instruments. Under normal market circumstances the Fund will invest at least 70% of its managed assets in adjustable rate senior loans and second lien loans. The Fund may make limited tactical investments in high yield debt and other debt instruments of up to 30% of its managed assets. No more than 20% of the Fund's managed assets may be invested in debt instruments that are, at the time of investment, rated CCC+ or Caa or below by any Nationally Recognized Statistical Rating Organization or that are unrated but judged by the Fund's

sub-adviser, Symphony, to be of comparable quality. The Fund may enter into tactical short positions consisting primarily of high yield debt, either directly or through the use of derivatives, including credit default swaps, creating investment exposure or hedging existing long (positive) investment exposure in a notional amount up to 20% of its managed assets. Initially, these short positions will not increase the Fund's leverage ratio or overall investment exposure because the Fund will not use any proceeds or cash from short sales to invest in additional securities. The Fund may invest up to 20% of its managed assets in debt instruments of non-U.S. issuers that are U.S. dollar or non-U.S. dollar denominated. The Fund's investments in debt instruments of non-U.S. issuers may include debt instruments of issuers located, or conducting their business, in emerging markets countries.

Significant Accounting Policies

The following is a summary of significant accounting policies followed by the Funds in the preparation of their financial statements in accordance with U.S. generally accepted accounting principles ("U.S. GAAP").

Investment Valuation

Common stocks and other equity-type securities are valued at the last sales price on the securities exchange on which such securities are primarily traded and are generally classified as Level 1 for fair value measurement purposes. Securities primarily traded on the NASDAQ National Market ("NASDAQ") are valued, except as indicated below, at the NASDAQ Official Closing Price and are generally classified as Level 1. However, securities traded on a securities exchange or NASDAQ for which there were no transactions on a given day or securities not listed on a securities exchange or NASDAQ are valued at the quoted bid price and are generally classified as Level 2.

Investments in investment companies are valued at their respective net asset values on the valuation date. These investment vehicles are generally classified as Level 1.

Prices of fixed-income securities, senior loans and swap contracts are provided by a pricing service approved by the Funds' Board of Trustees. These securities are generally classified as Level 2. The pricing service establishes a security's fair value using methods that may include consideration of the following: yields or prices of investments of comparable quality, type of issue, coupon, maturity and rating, market quotes or indications of value from security dealers, evaluations of anticipated cash flows or collateral, general market conditions and other information and analysis, including the obligor's credit characteristics considered relevant. In pricing certain securities, particularly less liquid and lower quality securities, the pricing service may consider information about a security, its issuer, or market activity provided by the Adviser. These securities are generally classified as Level 2 or Level 3 depending on the priority of the significant inputs.

Like most fixed-income instruments, the senior and subordinated loans in which the Funds invest are not listed on an organized exchange. The secondary market of such investments may be less liquid relative to markets for other fixed-income securities. Consequently, the value of senior and subordinated loans, determined as described above, may differ significantly from the value that would have been determined had there been an active market for that senior loan. These securities are generally classified as Level 2.

Repurchase agreements are valued at contract amount plus accrued interest, which approximates market value. These securities are generally classified as Level 2.

Certain securities may not be able to be priced by the pre-established pricing methods as described above. Such securities may be valued by the Funds' Board of Trustees or its designee at fair value. These securities generally include, but are not limited to, restricted securities (securities which may not be publicly sold without registration under the Securities Act of 1933, as amended) for which a pricing service is unable to provide a market price; securities whose trading has been formally suspended; debt securities that have gone into default and for which there is no current market quotation; a security whose market price is not available from a pre-established pricing source; a security with respect to which an event has occurred that is likely to materially affect the value of the security after the market has closed but before the calculation of a Fund's net asset value (as may be the case in non-U.S. markets on which the security is primarily traded) or make it difficult or impossible to obtain a reliable market quotation; and a security whose price, as provided by the pricing service, is not deemed to reflect the security's fair value. As a general principle, the

fair value of a security would appear to be the amount that the owner might reasonably expect to receive for it in a current sale. A variety of factors may be considered in determining the fair value of such securities, which may include consideration of the following: yields or prices of investments of comparable quality, type of issue, coupon, maturity and rating, market quotes or indications of value from security dealers, evaluations of anticipated cash flows or collateral, general market conditions and other information and analysis, including the obligor's credit characteristics considered relevant. These securities are generally classified as Level 2 or Level 3 depending on the priority of the significant inputs. Regardless of the method employed to value a particular security, all valuations are subject to review by the Funds' Board of Trustees or its designee.

Refer to Footnote 2 Fair Value Measurements for further details on the leveling of securities held by the Funds as of the end of the reporting period.

Investment Transactions

Investment transactions are recorded on a trade date basis. Trade date for senior and subordinated loans purchased in the "primary market" is considered the date on which the loan allocations are determined. Trade date for senior and subordinated loans purchased in the "secondary market" is the date on which the transaction is entered into. Realized gains and losses from investment transactions are determined on the specific identification method, which is the same basis used for federal income tax purposes. Investments purchased on a when-issued/delayed delivery basis may have extended settlement periods. Any investments so purchased are subject to market fluctuation during this period. The Funds have instructed the custodian to earmark securities in the Funds' portfolios with a current value at least equal to the amount of the when-issued/delayed delivery purchase commitments. At July 31, 2012, Senior Income (NSL), Floating Rate Income (JFR), Floating Rate Income Opportunity (JRO) and Short Duration Credit Opportunities (JSD) had

outstanding when-issued/delayed delivery purchase commitments of \$6,452,188, \$6,951,844, \$10,075,594 and \$6,391,773, respectively.

Investment Income

Dividend income is recorded on the ex-dividend date. Interest income, which reflects the amortization of premiums and includes accretion of discounts for financial reporting purposes, is recorded on an accrual basis. Interest income also reflects paydown gains and losses and fee income, if any. Fee income consists primarily of amendment fees. Amendment fees are earned as compensation for evaluating and accepting changes to an original senior loan agreement and are recognized when received.

Income Taxes

Each Fund is a separate taxpayer for federal income tax purposes. Each Fund intends to distribute substantially all of its net investment income and net capital gains to shareholders and to otherwise comply with the requirements of Subchapter M of the Internal Revenue Code applicable to regulated investment companies ("RICs"). Therefore, no federal income tax provision is required.

For all open tax years and all major taxing jurisdictions, management of the Funds has concluded that there are no significant uncertain tax positions that would require recognition in the financial statements. Open tax years are those that are open for examination by taxing authorities (i.e., generally the last four tax year ends and the interim tax period since then). Furthermore, management of the Funds is also not aware of any tax positions for which it is reasonably possible that the total amounts of unrecognized tax benefits will significantly change in the next twelve months.

Dividends and Distributions to Common Shareholders

Dividends to Common shareholders are declared monthly. Net realized capital gains from investment transactions, if any, are declared and distributed to shareholders at least annually. Furthermore, capital gains are distributed only to the extent they exceed available capital loss carryforwards.

Distributions to Common shareholders are recorded on the ex-dividend date. The amount and timing of distributions are determined in accordance with federal corporate income tax regulations, which may differ from U.S. GAAP.

Preferred Shares

The Funds are authorized to issue Preferred shares. As of July 31, 2010, Senior Income (NSL), Floating Rate Income (JFR) and Floating Rate Income Opportunity (JRO) redeemed all of their outstanding Preferred shares, at liquidation values of \$46,000,000, \$400,000,000 and \$240,000,000, respectively. Short Duration Credit Opportunities (JSD) has not issued Preferred shares since its commencement of operations on May 25, 2011.

Matured Senior Loans

Each Fund may hold senior loans which have matured prior to the end of the current fiscal period. The net realizable value for matured senior loans is recognized on the Statement of Assets and Liabilities as a component of "Receivable for matured senior loans." The net increase or decrease in the net realizable value of the receivable for matured senior loans during the current fiscal period is recognized on the

Statement of Operations as a component of "Other income" or "Other expenses," respectively, when applicable.

Swap Contracts

Each Fund is authorized to enter into swap contracts consistent with their investment objectives and policies to reduce, increase or otherwise alter its risk profile or to alter its portfolio characteristics (i.e. duration, yield curve positioning and credit quality).

Interest Rate Swap Contracts

Each Fund is subject to interest rate risk in the normal course of pursuing its investment objectives and policies in an attempt to obtain a desired return at a lower cost than if the Fund had invested directly in the asset that yielded the desired return. In connection with these contracts, securities in the Funds' portfolios of investments may be identified as collateral in accordance with the terms of the respective swap contract. Interest rate swap contracts involve the exchange by a Fund with another party of their

respective commitments to pay or receive interest (i.e., an exchange of floating rate payments for fixed rate payments with respect to a specified notional amount of principal). Interest rate swap contracts are valued daily. The Funds accrue daily the periodic payments expected to be paid and received on each interest rate swap contract and recognize the daily change in the market value of the Funds' contractual rights and obligations under the contracts. The net amount recorded on these transactions for each counterparty is recognized on the Statement of Assets and Liabilities as a component of "Unrealized appreciation or depreciation on interest rate swaps (, net)" with the change during the fiscal period recognized on the Statement of Operations as a component of "Change in net unrealized appreciation (depreciation) of swaps". Income received or paid by the Funds is recognized as a component of "Net realized gain (loss) from swaps" on the Statement of Operations, in addition to the net realized gains or losses recognized upon the termination of an interest rate swap contract and are equal to the difference between the Funds' basis in the interest rate swap and the proceeds from (or cost of) the closing transaction. The amount of the payment obligation is based on the notional amount of the interest rate swap contract. Payments received or made at the beginning of the measurement period are recognized as a component of "Interest rate swap premiums paid and/or received" on the Statement of Assets and Liabilities, when applicable. For tax purposes, periodic payments are treated as ordinary income or expense.

During the fiscal year ended July 31, 2012, Senior Income (NSL), Floating Rate Income (JFR), Floating Rate Income Opportunities (JRO) and Short Duration Credit Opportunities (JSD) were invested in interest rate swap contracts to partially fix the interest cost of leverage, which each Fund uses through the use of bank borrowings.

The average notional amount of interest rate swap contracts outstanding during the fiscal year ended July 31, 2012, was as follows:

	Senior Income (NSL)	Floating Rate Income (JFR)	Floating Rate Income Opportunity (JRO)	Short Duration Credit Opportunities (JSD)
Average notional				
amount of interest rate				
swap contracts				
outstanding*	\$ 48,067,500	\$ 128,531,000	\$ 76,225,500	\$ 42,000,000

^{*} The average notional amount is calculated based on the outstanding notional amount at the beginning of the fiscal year and at the end of each fiscal guarter within the current fiscal year.

Credit Default Swaps

Each Fund is subject to credit risk in the normal course of pursuing its investment objectives. A Fund may enter into a credit default swap contract to seek to maintain a total return on a particular investment or portion of its portfolio, or to take an active long or short position with respect to the likelihood of a particular issuer's default. Credit default swap contracts involve one party making a stream of payments to another party in exchange for the right to receive a specified return if/when there is a credit event by a third party. Generally, a credit event means bankruptcy, failure to pay, or restructuring. The specific credit events applicable for each credit default swap are stated in the terms of the particular swap agreement. As a purchaser of a credit default swap contract, the Fund pays to the counterparty a periodic interest fee based

on the notional amount of the credit default swap. This interest fee is accrued daily and recognized with the daily change in the market value of the contract as a component of "Unrealized appreciation or depreciation on credit default swaps (, net)" on the Statement of Assets and Liabilities and is recorded as a realized loss upon payment. Upon occurrence of a specific credit event with respect to the underlying referenced entity, the Fund is obligated to deliver that security, or an equivalent amount of cash, to the counterparty in exchange for receipt of the notional amount from the counterparty. The difference between the value of the security delivered and the notional amount received is recorded as a realized gain or loss. Payments received or made at the beginning of the measurement period are recognized as a component of "Credit default swap premiums paid and/or received" on the Statement of Assets and Liabilities, when applicable. As a seller of a credit default swap contract, the Fund generally receives from the counterparty a periodic interest fee based on the notional amount of the credit default swap. This interest fee is accrued daily as a component of unrealized appreciation or depreciation and is recorded as a realized gain or loss upon payment. Upon occurrence of a specific credit event with respect to the underlying referenced entity, the Fund will either receive that security, or an equivalent amount of cash, from the counterparty in exchange for payment of the notional amount to the counterparty, or pay a net settlement amount of the credit default swap contract less the recovery value of the referenced obligation or underlying securities comprising the referenced index. The difference between the value of the security received and the notional amount paid is recorded as a realized loss. Changes in the value of a credit default swap during the fiscal period are recognized as a component of "Change in net unrealized appreciation (depreciation) of swaps," and realized gains and losses are recognized as a component of "Net realized gain (loss) from swaps" on the Statement of Operations. The maximum potential amount of future payments the Fund could incur as a seller of protection in a credit default swap contract is limited to the notional amount of the contract. The maximum potential amount would be offset by the recovery value, if any, of the respective referenced entity.

During the fiscal year ended July 31, 2012, Short Duration Credit Opportunities (JSD) continued to invest in credit default swap contracts to provide a benefit if particular bonds' credit quality worsened. The Fund does not hold other securities issued by the issuers referenced under these credit default swap contracts.

The average notional amount of credit default swap contracts outstanding during the fiscal year ended July 31, 2012, was as follows:

Short Duration Credit Opportunites (JSD)

Average notional amount of credit default swap contracts outstanding*

\$ 7,850,000

* The average notional amount is calculated based on the outstanding notional at the beginning of the fiscal year and at the end of each fiscal quarter within the current fiscal year.

Refer to Footnote 3 Derivative Instruments and Hedging Activities for further details on swap contract activity.

Market and Counterparty Credit Risk

In the normal course of business each Fund may invest in financial instruments and enter into financial transactions where risk of potential loss exists due to changes in the market (market risk) or failure of the other party to the transaction to perform (counterparty credit risk). The potential loss could exceed the value of the financial assets recorded on the financial statements. Financial assets, which potentially expose each Fund to counterparty credit risk, consist principally of cash due from counterparties on forward, option and swap transactions, when applicable. The extent of each Fund's exposure to counterparty credit risk in respect to these financial assets approximates their carrying value as recorded on the Statement of Assets and Liabilities. Futures contracts, when applicable, expose a Fund to minimal counterparty credit risk as they are exchange traded and the exchange's clearinghouse, which is counterparty to all exchange traded futures, guarantees the futures contracts against default.

Each Fund helps manage counterparty credit risk by entering into agreements only with counterparties the Adviser believes have the financial resources to honor their obligations and by having the Adviser monitor the financial stability of the counterparties. Additionally, counterparties may be required to pledge collateral daily (based on the daily valuation of the financial asset) on behalf of each Fund with a value approximately equal to the amount of any unrealized gain above a pre-determined threshold. Reciprocally, when each Fund has an unrealized loss, the Funds have instructed the custodian to pledge assets of the Funds as collateral with a value approximately equal to the amount of the unrealized loss above a pre-determined threshold. Collateral pledges are monitored and subsequently adjusted if and when the valuations fluctuate, either up or down, by at least the pre-determined threshold amount.

Common Shares Shelf Offering and Shelf Offering Costs

Senior Income (NSL), Floating Rate Income (JFR) and Floating Rate Income Opportunity (JRO) have filed registration statements with the Securities and Exchange Commission ("SEC") through their ongoing shelf offerings, which became effective with the SEC during the fiscal year ended July 31, 2011, authorizing the Funds to issue an additional Common shares through an equity shelf offering. Under these equity shelf programs, the Funds, subject to market conditions, may raise additional equity capital from time to time in varying amounts and offering methods at a net price at or above each Fund's net asset value (NAV) per

Common share.

Senior In	ncome (NSL)	Floating Rate	Income (JFR)	•	ate Income nity (JRO)
Year Ended 7/31/12	Year Ended 7/31/11	Year Ended 7/31/12	Year Ended 7/31/11	Year Ended 7/31/12	Year Ended 7/31/11
Authorized					
shares 2,900,000	2,900,000	4,700,000	4,700,000	2,800,000	2,800,000
Common shares					
issued 759,751	2,140,249	54,809	796,632	731,647	2,068,353
Offering proceeds, net of offering	¢ 15 520 452	¢ 640.710	¢ 0 001 151	¢ 9 615 270	¢ 25 205 202
costs \$ 5,291,150	\$ 15,529,453	\$ 648,718	\$ 9,821,151	\$ 8,615,279	\$ 25,205,303
		Nuveen Inve 64	stments		

Costs incurred by the Funds in connection with their initial shelf offerings are recorded as a deferred charge which are amortized over the period such additional Common shares are sold not to exceed the one-year life of the shelf offering period. Shelf offering costs, and any additional costs the Funds may incur in connection with these shelf offerings, are expensed as incurred.

Repurchase Agreements

In connection with transactions in repurchase agreements, it is each Fund's policy that its custodian take possession of the underlying collateral securities, the fair value of which exceeds the principal amount of the repurchase transaction, including accrued interest, at all times. If the counterparty defaults, and the fair value of the collateral declines, realization of the collateral may be delayed or limited.

Zero Coupon Securities

Each Fund is authorized to invest in zero coupon securities. A zero coupon security does not pay a regular interest coupon to its holders during the life of the security. Income to the holder of the security comes from accretion of the difference between the original purchase price of the security at issuance and the par value of the security at maturity and is effectively paid at maturity. The market prices of zero coupon securities generally are more volatile than the market prices of securities that pay interest periodically.

Custodian Fee Credit

Each Fund has an arrangement with the custodian bank whereby certain custodian fees and expenses are reduced by net credits earned on each Fund's cash on deposit with the bank. Such deposit arrangements are an alternative to overnight investments. Credits for cash balances may be offset by charges for any days on which a Fund overdraws its account at the custodian bank.

Indemnifications

Under the Funds' organizational documents, their officers and trustees are indemnified against certain liabilities arising out of the performance of their duties to the Funds. In addition, in the normal course of business, the Funds enter into contracts that provide general indemnifications to other parties. The Funds' maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Funds that have not yet occurred. However, the Funds have not had prior claims or losses pursuant to these contracts and expect the risk of loss to be remote.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in net assets applicable to Common shares from operations during the reporting period. Actual results may differ from those estimates.

2. Fair Value Measurements

Fair value is defined as the price that the Funds would receive upon selling an investment or transferring a liability in an orderly transaction to an independent buyer in the principal or most advantageous market for the investment. A three-tier hierarchy is used to maximize the use of observable market data and minimize

the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability. Observable inputs are based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability. Unobservable inputs are based on the best information available in the circumstances. The following is a summary of the three-tiered hierarchy of valuation input levels.

Level 1 Inputs are unadjusted and prices are determined using quoted prices in active markets for identical securities.

Level 2 Prices are determined using other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

Level 3 Prices are determined using significant unobservable inputs (including management's assumptions in determining the fair value of investments).

The inputs or methodologies used for valuing securities are not an indication of the risks associated with investing in those securities. The following is a summary of each Fund's fair value measurements as of the end of the reporting period:

Senior Income							
(NSL)	Level 1	Level 2	Level 3	Total			
Long-Term Investments*	:						
Variable Rate							
Senior Loan							
Interests \$		\$ 294,700,343	\$	\$ 294,700,343			
Common Stocks		4,410,408		4,410,408			
Convertible							
Bonds		839,375		839,375			
Corporate Bonds		29,659,648		29,659,648			
Short-Term Investments:							
Repurchase							
Agreements		7,483,426		7,483,426			
Derivatives:							
Interest Rate							
Swaps**		(1,533,315)		(1,533,315)			
Total \$		\$ 335,559,885	\$	\$ 335,559,885			
Floating Rate							
Income (JFR)	Level 1	Level 2	Level 3	Total			
Long-Term Investments*	• •						
Variable Rate							
Senior Loan							
Interests \$		\$ 702,819,240	\$	\$ 702,819,240			
Common Stocks		15,015,133		15,015,133			
Convertible							
Bonds		1,829,375		1,829,375			
Corporate Bonds		59,435,972		59,435,972			
Asset-Backed							
Securities		19,310,018		19,310,018			
Investment							
Companies	12,567,954			12,567,954			
Short-Term Investments:							
Repurchase							
Agreements		14,170,021		14,170,021			
Derivatives:							
Interest Rate							
Swaps**		(4,100,038)		(4,100,038)			
Total \$	12,567,954	\$ 808,479,721	\$	\$ 821,047,675			
Floating Rate							
Income							
Opportunity							
(JRO)	Level 1	Level 2	Level 3	Total			
Long-Term Investments*							
Variable Rate \$		\$ 450,008,473	\$	\$ 450,008,473			
Senior Loan							

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Interests			
Common Stoc	ks	9,431,335	9,431,335
Convertible			
Bonds		1,533,125	1,533,125
Corporate Bon	nds	49,515,861	49,515,861
Asset-Backed			
Securities		16,262,887	16,262,887
Short-Term Inv	vestments:		
Repurchase			
Agreements		9,226,238	9,226,238
Derivatives:			
Interest Rate			
Swaps**		(2,431,534)	(2,431,534)
Total	\$	\$ 533,546,385	\$ \$ 533,546,385

^{*} Refer to the Fund's Portfolio of Investments for industry classifications and breakdown of Common Stocks classified as Level 2.

^{**} Represents net unrealized appreciation (depreciation) as reported in the Fund's Portfolio of Investments.

Short Duration Credit

Opportunities (JSD) Level 1 Level 2 Level 3 Total

Long-Term Investments*: