

Nuveen Floating Rate Income Opportunity 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 811-21579

Nuveen Floating Rate Income Opportunity 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.

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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

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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.

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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 7/27/04. JSD'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

Fund	1-Year	5-Year	10-Year	Since 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.

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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.

Fund	Common Shares Repurchased and Retired	% of Outstanding 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.

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

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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%

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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)	\$ 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%

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.

Nuveen Investments

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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%

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

Nuveen Investments

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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

Nuveen Investments

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Nuveen Senior Income Fund

Portfolio of INVESTMENTS

July 31, 2012

Principal Amount (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
	Variable Rate Senior Loan Interests		127.1% (87.4% of Total Investments) (4)		
	Aerospace & Defense	0.3% (0.2% of Total Investments)			
\$ 408	DAE Aviation Holdings, Inc., Term Loan B-1	5.450%	7/31/14	B	\$ 408,120
388	DAE Aviation Holdings, Inc., Term Loan B-2	5.450%	7/31/14	B	388,475
796	Total Aerospace & Defense				796,595
	Airlines	1.5% (1.0% of Total Investments)			
990	Delta Air Lines, Inc., Revolving Loan, Delayed Draw, (5)	0.750%	3/28/13	Ba2	976,148
2,465	UAL Corporation, Term Loan B	2.250%	2/01/14	BB-	2,421,999
3,455	Total Airlines				3,398,147
	Auto Components	1.9% (1.3% of Total Investments)			
1,528	Federal-Mogul Corporation, Revolver	2.187%	12/28/15	Ba3	1,456,246
2,993	Federal-Mogul Corporation, Term Loan B	2.179%	12/29/14	Ba3	2,853,471
4,521	Total Auto Components				4,309,717
	Biotechnology	3.7% (2.5% of Total Investments)			
1,244	Alkermes, Inc., Term Loan B	6.750%	9/16/17	BB	1,260,852
667	Alkermes, Inc., Term Loan, Second Lien	9.500%	9/16/18	B	685,835
3,991	Carestream Health Inc, Term Loan B	5.000%	2/25/17	BB-	3,868,550
1,000	Explorer Holdings, Inc., Term Loan, First Lien	8.000%	6/29/18	B+	972,500
1,779	Grifols SA, Term Loan	4.500%	6/01/17	BB	1,780,893
8,681	Total Biotechnology				8,568,630

Building Products 0.9% (0.6% of Total Investments)						
863	Goodman Global Holdings, Term Loan B	5.750%	10/28/16	B+		866,027
1,273	Goodman Global Inc., Second Lien, Term Loan	9.000%	10/28/17	B-		1,295,000
2,136	Total Building Products					2,161,027
Capital Markets 0.4% (0.3% of Total Investments)						
663	BNY ConvergEX Group LLC, Term Loan B	5.250%	12/19/16	B+		626,374
291	BNY ConvergEX Group LLC, Term Loan B	5.250%	12/19/16	B+		275,132
954	Total Capital Markets					901,506
Chemicals 1.8% (1.3% of Total Investments)						
1,496	Ineos US Finance LLC, Term Loan B	6.500%	5/04/18	B+		1,469,264
1,448	Styron Corporation, Term Loan B, DD1	6.000%	8/02/17	B+		1,351,980
1,458	Univar, Inc., Term 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 Total Investments)						
990	SourceCorp, First Lien, Term Loan	6.625%	4/28/17	BB-		957,000
Commercial Services & Supplies 1.7% (1.2% of Total Investments)						
1,000	Booz Allen & Hamilton Inc., Term Loan B, WI/DD	TBD	TBD	BB		1,002,500
1,149	Brickman Group Holdings Inc., Term Loan B	5.500%	10/14/16	B+		1,153,394
1,077	Ceridian Corporation, US Term Loan	3.249%	11/09/14	B1		1,063,528
250	FR Brand Acquisition Corporation, Term Loan	3.734%	2/07/14	B2		236,875
499	Houghton Mifflin Company, DIP Term Loan B	7.250%	11/22/13	N/R		499,373
3,975	Total Commercial Services & Supplies					3,955,670

Principal Amount (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
	Communications Equipment	2.7% (1.9% of Total Investments)			
\$ 3,832	Avaya Inc., Term Loan B1	3.217%	10/27/14	B1	\$ 3,560,916
998	Genesys Telecommunications Laboratories Inc., Term Loan B	6.750%	1/31/19	BB-	1,004,981
1,010	Intelsat, Tranche B, Term Loan B	5.250%	4/02/18	BB-	1,013,334
701	Presidio, Inc., Term Loan	7.250%	3/31/17	Ba3	706,880
6,541	Total Communications Equipment				6,286,111
	Consumer Finance	2.5% (1.7% of Total Investments)			
1,500	Residential Capital LLC, DIP Term Loan A1	5.000%	11/18/13	BB	1,515,000
2,620	Royalty Pharma Finance Trust, Term Loan	4.000%	11/09/18	Baa2	2,620,624
1,625	Springleaf Finance Corporation, Term Loan	5.500%	5/10/17	B3	1,552,553
5,745	Total Consumer Finance				5,688,177
	Containers & Packaging	1.9% (1.3% of Total Investments)			
3,756	Reynolds Group Escrow, Term Loan	6.500%	8/09/18	BB-	3,803,849
691	Reynolds Group, Term Loan D	6.500%	2/09/18	BB	698,762
4,447	Total Containers & Packaging				4,502,611
	Distributors	2.2% (1.5% of Total Investments)			
5,000	HD Supply Inc., Term Loan B	7.250%	10/12/17	B+	5,118,750
	Diversified Consumer Services	0.8% (0.6% of Total Investments)			
1,975	Laureate Education, Inc., Delayed Term Loan	5.250%	6/15/18	B1	1,900,937
	Diversified Financial Services	1.2% (0.8% of Total Investments)			
1,383	FoxCo Acquisition LLC, Term Loan B	4.750%	7/14/15	BB	1,384,245
1,600	Harland Clarke Holdings Corporation, Tranche B, Term Loan, WI/DD	TBD	TBD	B+	1,448,667

2,983	Total Diversified Financial Services					2,832,912
	Diversified Telecommunication Services					4.2% (2.9% of Total Investments)
2,000	CCO Holdings LLC, Third Lien, Term Loan	2.746%	3/06/14	BB+		1,995,500
2,000	Intelsat, Term Loan	2.746%	2/01/14	B		1,973,500
2,267	Level 3 Financing, Inc., Term Loan	2.647%	3/13/14	Ba3		2,262,063
3,500	Zayo Group, LLC, Term Loan, DD1	7.125%	7/02/19	B1		3,552,500
9,767	Total Diversified Telecommunication Services					9,783,563
	Electric Utilities					0.2% (0.2% of Total Investments)
854	TXU Corporation, Term Loan B-2	3.746%	10/10/14	B2		567,395
	Electrical Equipment					0.3% (0.2% of Total Investments)
593	Sensus Metering Systems Inc, First Lien, Term Loan	4.750%	5/09/17	Ba3		592,870
	Electronic Equipment & Instruments					0.7% (0.5% of Total Investments)
1,985	Smart Modular Technologies, Term Loan B	8.250%	8/26/17	B+		1,607,850
	Food & Staples Retailing					0.8% (0.5% of Total Investments)
1,800	Wendy's/Arby's Restaraunts LLC, Term Loan B	4.750%	5/15/19	Ba2		1,803,562
	Food Products					5.1% (3.5% of Total Investments)
1,000	Ferrara Candy Company, Term Loan B	7.500%	6/18/18	B		1,003,125
1,727	Michael Foods, Term Loan	4.250%	2/25/18	B+		1,727,323
1,965	Pierre Foods Inc., Term Loan	7.000%	9/30/16	B+		1,976,360
7,315	US Foodservice, Term Loan B	5.750%	3/31/17	B-		7,006,450
12,007	Total Food Products					11,713,258
	Health Care Equipment & Supplies					3.3% (2.3% of Total Investments)
225	Fenwal Inc., Delayed Draw, Term Loan	2.717%	2/28/14	B+		224,041
714	Fenwal Inc., Term Loan	2.717%	2/28/14	B+		710,895

Nuveen Investments

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Nuveen Senior Income Fund (continued)

Portfolio of INVESTMENTS July 31, 2012

Principal Amount (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
Health Care Equipment & Supplies (continued)					
\$ 1,750	Hologic Incorporated, Senior Loan, WI/DD	TBD	TBD	BBB-	\$ 1,762,761
4,975	Kinetic Concepts, Inc., Term Loan B	7.000%	5/04/18	Ba2	5,054,600
7,664	Total Health Care Equipment & Supplies				7,752,297
Health Care Providers & Services 14.5% (9.9% of Total Investments)					
1,450	Ardent Medical Services Inc., First Lien, Term Loan	6.500%	9/15/15	B1	1,453,752
264	Community Health Systems, Inc., Term Loan B	2.577%	7/25/14	BB	263,377
3,615	Emdeon Business 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
3,563	Golden Gate National 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
597	Health Management Associates, Inc., Term Loan	4.500%	11/16/18	BB-	598,015
1,815	Kindred Healthcare Inc., Term Loan	5.250%	6/01/18	Ba3	1,749,963
933	LHP Operations Company LLC, Term Loan B	9.000%	6/29/18	B	938,000
3,271	LifeCare Holdings Inc, Term Loan B	8.206%	2/01/16	N/R	2,878,239
817	MultiPlan, Inc., Term Loan	4.750%	8/26/17	Ba3	815,907
1,481	National Mentor Inc., Term Loan B	7.000%	2/09/17	B+	1,466,438
2,477	Select Medical Holdings Corporation, Term Loan B	5.500%	6/01/18	BB	2,439,552
2,000	Sheridan Holdings, Inc., Term Loan, First	6.000%	7/01/18	B+	2,000,626

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	Lien				
1,000	Sheridan Holdings, Inc., Term Loan, Second Lien	9.000%	7/01/19	B-	1,008,750
1,067	Skilled Healthcare Group, Term Loan B	6.750%	4/09/16	B1	1,064,452
1,098	Sun Healthcare Group, Inc., Term Loan	8.750%	10/18/16	Ba1	1,094,347
3,150	Truven Health Analytics, Term Loan	6.750%	6/06/19	Ba3	3,163,781
1,732	Universal Health Services, Term Loan B	3.750%	11/15/16	BB+	1,734,377
1,543	Vanguard Health Systems Inc., Term Loan B	5.000%	1/29/16	Ba2	1,540,425
34,264	Total Health Care Providers & Services				33,524,023
	Health Care Technology	0.1% (0.1% of Total Investments)			
300	Fenwal Inc., Second Lien, Term Loan	5.717%	8/28/14	B	299,359
	Hotels, Restaurants & Leisure	6.0% (4.1% of Total Investments)			
1,960	24 Hour Fitness Worldwide Inc., Term Loan B	7.500%	4/22/16	Ba3	1,972,863
1,788	Caesars Entertainment Corporation, Term Loan B6	5.496%	1/28/18	B	1,579,922
243	Caesars Octavius, Term Loan B	9.250%	4/25/17	B	237,660
3,255	CCM Merger Inc.	6.000%	3/01/17	B+	3,239,126
977	Dunkin Brands, Term Loan B	4.000%	11/23/17	B	973,957
1,995	Landry's Restaurants Inc., Term Loan B	6.500%	4/24/18	B+	2,004,135
1,058	Orbitz Worldwide, Inc., Term Loan	3.246%	7/25/14	B+	1,018,652
205	OSI Restaurant Partners, Inc., Term Loan	2.499%	6/14/13	BB-	202,737
1,731	OSI Restaurant Partners, Inc., Term Loan	2.563%	6/14/14	BB-	1,715,357
1,018	Seaworld Parks and Entertainment, Term Loan B	4.000%	8/17/17	BB-	1,017,127
14,230	Total Hotels, Restaurants & Leisure				13,961,536
	Household Products	0.9% (0.6% of Total Investments)			

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2,173	Spectrum Brands, Term Loan	5.000%	6/17/16	B1	2,183,986
	Industrial Conglomerates	0.3% (0.2% of Total Investments)			
660	Eagle Parent Inc., First Lien, Term Loan	5.000%	5/16/18	Ba3	657,030
	Internet & Catalog Retail	0.4% (0.2% of Total Investments)			
825	Burlington Coat Factory Warehouse Corporation, Term Loan	5.500%	2/23/17	B	823,911
	Internet Software & Services	4.2% (2.9% of Total Investments)			
2,200	Go Daddy Group Inc, First Lien, Term Loan	5.500%	12/17/18	Ba3	2,178,041
1,428	Open Solutions Inc., Term Loan	2.575%	1/23/14	B+	1,366,805
1,442	Sabre, Inc., Term Loan	5.996%	9/30/17	B1	1,412,038
1,955	SkillSoft PLC, Term Loan	6.500%	5/26/17	BB-	1,973,375
2,905	WebCom Group Inc., First Lien	7.000%	10/27/17	Ba3	2,888,659
9,930	Total Internet Software & Services				9,818,918

Nuveen Investments
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Principal Amount (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
IT Services 4.3% (3.0% of Total Investments)					
\$ 3,578	First Data Corporation, Term Loan B-1	5.247%	3/24/17	B+	\$ 3,472,098
3,225	Frac Tech International LLC, Term Loan B, DD1	6.250%	5/06/16	B+	2,797,649
863	Sabre, Inc., Term Loan	5.996%	12/29/17	B1	844,614
447	SRA International Inc., Term Loan B	6.500%	7/20/18	B1	429,150
1,320	Virtu Financial LLC, First Lien, Term Loan	7.500%	7/08/16	Ba1	1,331,911
1,154	Webcom Inc., Term Loan, Second Lien	11.000%	10/27/18	B3	1,188,432
10,587	Total IT Services				10,063,854
Leisure Equipment & Products 1.9% (1.3% of Total Investments)					
1,990	Academy Limited, Term Loan	6.000%	8/03/18	B	2,003,689
715	Eastman Kodak, DIP Term Loan	8.500%	7/20/13	B1	714,625
1,660	Wembley PLC, Term Loan B	8.500%	11/05/15	BB	1,670,969
4,365	Total Leisure Equipment & Products				4,389,283
Machinery 0.5% (0.4% of Total Investments)					
1,194	Rexnord Corporation, Replacement Term Loan	5.000%	4/01/18	BB	1,203,522
Media 11.5% (7.9% of Total Investments)					
1,133	Atlantic Broadband Finance LLC, Second Lien, Term Loan	9.750%	10/04/19	B-	1,190,001
2,188	Cengage Learning Inc., Term Loan B	5.750%	7/04/17	B+	1,893,683
2,494	Cequel Communications LLC., Term Loan B	4.000%	2/14/19	Ba2	2,472,124
1,995	Charter Communications Operating, LLC, Term Loan B	4.000%	5/15/19	BB+	1,995,636
1,989	Cumulus Media, Inc., Term Loan B	5.750%	9/17/18	Ba2	2,002,873
1,000	Cumulus Media, Inc., Term Loan B	7.500%	3/18/19	B2	1,010,000

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381	Emmis Communications, 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	Idearc, Inc., Term Loan	11.000%	12/31/15	Caa3	505,525
572	Interactive Data, Term Loan B	4.500%	2/11/18	Ba3	572,874
1,881	Radio One Inc., First 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
4,890	Univision Communications, Inc., Term Loan	4.496%	3/31/17	B+	4,698,379
1,714	UPC Financing Partnership, Term Loan AB	4.750%	12/31/17	Ba3	1,718,572
3,740	WideOpenWest Finance LLC, Term Loan B, DD1	6.250%	7/12/18	B1	3,721,300
1,793	Yell Group PLC, Term Loan	3.996%	7/31/14	N/R	499,463
28,993	Total Media				26,619,175
	Multiline Retail 0.8% (0.5% of Total Investments)				
848	99 Cents Only 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-	940,459
1,781	Total Multiline Retail				1,792,276
	Oil, Gas & Consumable Fuels 5.6% (3.8% of Total Investments)				
2,622	Alon USA Energy Inc., First Lien Term Loan	2.496%	8/05/13	B+	2,569,342
328	Alon USA Energy Inc., First Lien Term Loan	2.496%	8/05/13	B+	321,179
500	Brand Energy & Infrastructure Services, Inc., Term Loan B	2.500%	2/07/14	B	470,834
1,984	CCS Corporation, Term Loan B	3.246%	11/14/14	B	1,948,448
995	CCS Corporation, Delayed Draw, Term Loan	3.246%	11/14/14	B	976,853
1,000	Crestwood Holdings LLC, Term Loan B	9.750%	3/26/18	CCC+	1,013,333
3,300		3.750%	3/23/17	BB	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 Investments)			
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 Investments

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Nuveen Senior Income Fund (continued)

Portfolio of INVESTMENTS July 31, 2012

Principal Amount (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
	Personal Products	1.2% (0.8% of Total Investments)			
\$ 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				2,877,006
	Pharmaceuticals	9.2% (6.3% of Total Investments)			
1,000	Bausch & Lomb, Delayed Term Loan, (5)	2.594%	11/10/15	B+	1,002,500
5,000	Bausch & Lomb, Term Loan	5.250%	5/17/19	B+	5,010,625
1,084	Convatec Healthcare, 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
2,000	Graceway Pharmaceuticals, Term Loan, Second 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
2,376	Quintiles Transnational Corporation, Term Loan B	5.000%	6/08/18	BB-	2,381,182
1,496	Valeant Pharmaceuticals International, Term 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

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	Loan B				
2,098	Warner Chilcott PLC, Term Loan B1	4.250%	3/17/18	BBB-	2,100,841
1,049	Warner Chilcott PLC, Term Loan B2	4.250%	3/17/18	BBB-	1,050,420
1,442	Warner Chilcott PLC, Term Loan B3	4.250%	3/17/18	BBB-	1,444,328
23,055	Total				21,224,317
	Pharmaceuticals				
	Professional Services 0.1% (0.1% of Total Investments)				
595	Vertrue Inc., First Lien, Term Loan, (6)	9.250%	8/16/14	D	235,105
	Real Estate Investment Trust 1.3% (0.9% of Total Investments)				
1,246	Istar Financial Inc., Term Loan A2	5.000%	6/28/13	BB-	1,247,213
799	Walter Investment Management Corporation, Second Lien, Term Loan	12.500%	12/30/16	B-	807,986
900	Walter Investment Management, First Lien, Term Loan	7.750%	6/30/16	B+	930,000
2,945	Total Real Estate Investment Trust				2,985,199
	Real Estate Management & Development 3.0% (2.0% of Total Investments)				
3,633	Capital Automotive LP, Term Loan B	5.250%	3/11/17	Ba3	3,637,833
1,575	LNR Property Corporation, Term Loan B	4.750%	4/29/16	BB+	1,580,906
1,722	Realogy Corporation, Delayed Term Loan	4.499%	10/10/16	B1	1,633,957
6,930	Total Real Estate Management & Development				6,852,696
	Road & Rail 1.1% (0.7% of Total Investments)				
2,437	Swift Transportation Company, Inc., Term Loan B2	5.000%	12/21/17	BB	2,456,640
	Semiconductors & Equipment 1.3% (0.9% of Total Investments)				
1,975	NXP BV, Term Loan	4.500%	3/03/17	B-	1,955,250
1,042	Spansion Inc., Term Loan	4.750%	2/09/15	Ba3	1,048,228
3,017	Total Semiconductors & Equipment				3,003,478
	Software 12.0% (8.3% of Total Investments)				
3,000	Attachmate Corporation, First Lien, Term Loan	7.250%	11/22/17	BB-	3,000,468
2,486	Blackboard Inc., First 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
2,500	IPC Acquisition Corporation, Second Lien, Term Loan	5.496%	6/01/15	CCC	2,110,908
1,234	IPC Systems, Inc., Term Loan, First Lien	5.496%	7/31/17	B1	1,197,278
7,731	Lawson Software Inc., Term Loan B	6.250%	4/05/18	Ba3	7,813,969
3,500	Misys PLC, Term Loan, First Lien	7.250%	12/12/18	Ba3	3,459,533
4,531	SS&C Technologies Inc., Term Loan B1	5.000%	6/07/19	BB-	4,525,613
469	SS&C Technologies Inc., Term Loan B2	5.000%	6/07/19	BB-	467,871
985	Vertafore Inc., Term Loan	5.250%	7/29/16	B+	985,211
28,236	Total Software				27,822,320

Nuveen Investments

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Principal Amount (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
	Specialty Retail	4.3% (3.0% of Total Investments)			
\$ 1,850	Amscan Holdings Inc., Term Loan B	5.750%	7/23/19	B1	\$ 1,855,622
237	Claire's Stores, Term Loan B	3.056%	5/29/14	B	227,294
988	J Crew Operating Corporation, Term Loan	4.750%	3/07/18	B1	978,393
2,176	Jo-Ann Stores Inc., Term Loan B	4.750%	3/16/18	B+	2,161,237
1,119	Lord & Taylor Holdings, Term Loan	5.750%	12/21/18	BB	1,127,071
905	Michaels Stores, Inc., Term Loan	2.750%	10/31/13	BB-	906,176
1,000	Savers, Inc., Term Loan B	7.250%	6/28/19	Ba3	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				9,960,169
	Wireless Telecommunication Services	1.5% (1.1% of Total Investments)			
1,828	Asurion Corporation, Term Loan B	5.500%	5/24/18	BB-	1,825,728
2,284	Clear Channel Communications Inc., Term Loan B	3.896%	1/29/16	CCC+	1,729,841
4,112	Total Wireless Telecommunication Services				3,555,569
	Total Variable Rate Senior Loan Interests (cost \$301,528,237)				294,700,343
\$ 304,249	Description (1)				Value
	Common Stocks	1.9% (1.3% of Total Investments)			
	Building Products	1.1% (0.7% of Total Investments)			
88,501	Masonite Worldwide Holdings, (7), (11)				\$ 2,470,656
	Hotels, Restaurants & Leisure	0.2% (0.2% of Total Investments)			
40,968	BLB Worldwide Holdings Inc., (7), (11)				471,132
	Media	0.6% (0.4% of Total Investments)			
48,954	Metro-Goldwyn-Mayer, (7), (11)				1,468,620
					4,410,408

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

Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (3)	Value
	Convertible Bonds	0.4% (0.2% of Total Investments)			
	Communications Equipment	0.4% (0.2% of Total Investments)			
\$ 850	Nortel Networks Corp., (6)	1.75%	4/15/14	N/R	\$ 839,375
850	Total Convertible Bonds (cost \$710,500)				839,375
Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (3)	Value
	Corporate Bonds	12.8% (8.9% of Total Investments)			
	Commercial Services & Supplies	0.2% (0.1% of Total Investments)			
\$ 500	Ceridian Corporation	11.250%	11/15/15	CCC	\$ 490,000
	Communications Equipment	0.6% (0.5% of Total Investments)			
1,000	Avaya Inc.	9.750%	11/01/15	CCC+	780,000
650	Nortel Networks Limited, (6)	10.750%	7/15/16	N/R	718,250
1,650	Total Communications Equipment				1,498,250
	Distributors	0.5% (0.3% of Total Investments)			
1,000	HD Supply Inc., 144A	8.125%	4/15/19	B+	1,090,000
	Diversified Telecommunication Services	0.4% (0.3% of Total Investments)			
1,000	IntelSat Bermuda Limited	11.250%	2/04/17	CCC+	1,040,000

Nuveen Investments
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Nuveen Senior Income Fund (continued)

Portfolio of INVESTMENTS July 31, 2012

Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (3)	Value
	Health Care Equipment & Supplies	1.2% (0.9% of Total Investments)			
\$ 1,700	Chiron Merger Sub Inc., 144A	10.500%	11/01/18	B	\$ 1,797,750
1,000	Merge Healthcare Inc.	11.750%	5/01/15	B+	1,055,000
2,700	Total Health Care Equipment & Supplies				2,852,750
	Health Care Providers & Services	2.3% (1.6% of Total Investments)			
1,000	HCA Inc.	8.500%	4/15/19	BB+	1,126,875
1,160	Select Medical Corporation	7.625%	2/01/15	B-	1,171,600
1,500	Select Medical Corporation	6.494%	9/15/15	B-	1,473,750
500	Vanguard Health Holding LLC/Inc.	8.000%	2/01/18	B-	522,500
1,000	Wolverine Healthcare Analytics, 144A	10.625%	6/01/20	CCC+	1,062,500
5,160	Total Health Care Providers & Services				5,357,225
	Household Products	1.0% (0.7% of Total Investments)			
2,000	Sprectum Brands Inc.	9.500%	6/15/18	BB-	2,285,000
	IT Services	0.5% (0.3% of Total Investments)			
1,000	First Data Corporation, 144A	7.375%	6/15/19	BB-	1,043,750
	Machinery	0.9% (0.6% of Total Investments)			
2,000	NES Rental Holdings Inc., 144A	12.250%	4/15/15	CCC+	1,975,000
	Media	1.7% (1.2% of Total Investments)			
2,000	Clear Channel Communications, Inc.	5.500%	9/15/14	CCC-	1,655,000
1,000	Clear Channel Communications, Inc.	10.750%	8/01/16	CCC-	580,000
3,200	Clear Channel Communications, Inc.	6.875%	6/15/18	CCC-	1,456,000
200	WMG Acquisition Group	11.500%	10/01/18	B-	221,500
6,400	Total Media				3,912,500
	Paper & Forest Products	0.3% (0.2% of Total Investments)			
1,000	Verso Paper Holdings LLC, 144A	11.750%	1/15/19	BB-	795,000

Pharmaceuticals 2.0% (1.4% of Total Investments)					
2,000	Angiotech Pharmaceuticals Inc.	5.000%	12/01/13	NA	1,985,000
2,000	Valeant Pharmaceuticals International, 144A	7.000%	10/01/20	BB-	2,065,000
500	Valeant Pharmaceuticals International, 144A	7.250%	7/15/22	BB-	516,250
4,500	Total Pharmaceuticals				4,566,250
Road & Rail 0.4% (0.3% of Total Investments)					
1,000	Avis Budget Car Rental	3.003%	5/15/14	B+	988,750
Software 0.8% (0.5% of Total Investments)					
850	Lawson Software Inc., 144A	11.500%	7/15/18	B-	962,625
750	Lawson Software Inc., 144A	9.375%	4/01/19	B-	802,500
1,600	Total Software				1,765,125
Specialty Retail 0.0% (0.0% of Total Investments)					
480	Local Insight Regatta Holdings, (6)	11.000%	12/01/17	N/R	48
\$ 31,990	Total Corporate Bonds (cost \$29,191,181)				29,659,648

Nuveen Investments

Principal Amount (000)	Description (1)	Coupon	Maturity	Value
	Short-Term Investments	3.2% (2.2% of Total 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%	8/01/12	\$ 7,483,426
\$ 7,483				
	Total Short-Term Investments (cost \$7,483,426)			7,483,426
	Total Investments (cost \$346,572,909)			337,093,200
	145.4%			
	Borrowings (43.1%) (8), (9)			(100,000,000)
	Other Assets Less Liabilities (2.3%) (10)			(5,227,244)
	Net Assets Applicable to Common Shares			\$ 231,865,956
	100%			

Investments in Derivatives at July 31, 2012

Interest Rate Swaps outstanding:

Counterparty	Notional Amount	Fund Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate* Fixed Rate*	Fixed Rate Payment Frequency	Termination Date	Unrealized Appreciation (Depreciation)
Goldman Sachs	\$ 18,487,500	Receive	1-Month USD-LIBOR	1.300%	Monthly	4/20/14	\$ (337,281)
Morgan Stanley	18,487,500	Receive	1-Month USD-LIBOR	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.

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

Principal Amount (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
	Variable Rate Senior Loan Interests		122.8% (85.2% of Total Investments) (4)		
	Airlines 2.0% (1.4% of Total Investments)				
\$ 1,486	Delta Air Lines, Inc. Revolving Loan, Delayed Draw, (5)	0.750%	3/28/13	Ba2	\$ 1,464,225
10,218	UAL Corporation, Term Loan B	2.250%	2/01/14	BB-	10,039,415
11,704	Total Airlines				11,503,640
	Auto Components 2.6% (1.8% of Total Investments)				
5,626	Federal-Mogul Corporation, Revolver	2.187%	12/28/15	Ba3	5,363,025
10,187	Federal-Mogul Corporation, Term Loan B	2.179%	12/29/14	Ba3	9,711,479
15,813	Total Auto Components				15,074,504
	Biotechnology 3.1% (2.2% of Total Investments)				
2,902	Alkermes Inc., Term Loan B	6.750%	9/16/17	BB	2,941,987
1,333	Alkermes, Inc., Term Loan, Second Lien	9.500%	9/16/18	B	1,371,666
5,944	Carestream Health Inc, Term Loan B	5.000%	2/25/17	BB-	5,762,392
2,000	Explorer Holdings, Inc., Term Loan, First Lien	8.000%	6/29/18	B+	1,945,000
5,931	Grifols SA, Term Loan	4.500%	6/01/17	BB	5,936,311
18,110	Total Biotechnology				17,957,356
	Building Products 1.5% (1.1% of Total Investments)				
7,549	Goodman Global Holdings, Term Loan B	5.750%	10/28/16	B+	7,572,998
1,273	Goodman Global Inc., Second Lien, Term Loan	9.000%	10/28/17	B-	1,295,000
8,822	Total Building Products				8,867,998

Capital Markets 0.8% (0.6% of Total Investments)					
1,326	BNY ConvergEX Group LLC, Term Loan B	5.250%	12/19/16	B+	1,252,748
582	BNY ConvergEX Group LLC, Term Loan B	5.250%	12/19/16	B+	550,263
2,896	Citco Group, Term Loan	5.500%	6/29/18	N/A	2,870,450
4,804	Total Capital Markets				4,673,461
Chemicals 2.4% (1.7% of Total Investments)					
92	Hexion Specialty Chemicals, Inc., Term Loan C4	4.250%	5/05/15	Ba3	89,686
203	Hexion Specialty Chemicals, Term Loan C1	4.000%	5/05/15	Ba3	198,200
2,993	Ineos US Finance LLC, Term Loan B	6.500%	5/04/18	B+	2,938,527
3,834	Styron Corporation, Term Loan B	6.000%	8/02/17	B+	3,579,911
7,005	Univar, Inc., Term Loan B	5.000%	6/30/17	B+	6,973,119
14,127	Total Chemicals				13,779,443
Commercial Banks 0.3% (0.2% of Total Investments)					
1,980	SourceCorp, First Lien, Term Loan	6.625%	4/28/17	BB-	1,914,001
Commercial Services & Supplies 1.5% (1.0% of Total Investments)					
2,298	Brickman Group Holdings Inc., Term Loan B	5.500%	10/14/16	B+	2,306,788
2,707	Ceridian Corporation, US Term Loan	3.249%	11/09/14	B1	2,671,996
998	Houghton Mifflin Company, DIP Term Loan B	7.250%	11/22/13	N/R	998,747
2,391	KAR Auction Services Inc., Term Loan B	5.000%	5/19/17	BB-	2,408,087
8,394	Total Commercial Services & Supplies				8,385,618

Nuveen Investments

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Principal Amount (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
Communications Equipment 3.1% (2.2% of Total Investments)					
\$ 10,381	Avaya Inc., Term Loan B1	3.217%	10/27/14	B1	\$ 9,645,790
1,995	Genesys Telecommunications Laboratories Inc., Term Loan B	6.750%	1/31/19	BB-	2,009,962
4,294	Intelsat, Tranche B, 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 Materials 0.3% (0.2% of Total Investments)					
1,596	Summit Materials LLC, Term Loan B	6.000%	1/23/19	BB-	1,605,975
Consumer Finance 2.3% (1.6% of Total Investments)					
1,500	National Equipment Services, Inc., Term Loan	13.250%	5/23/14	Ba3	1,485,000
851	Peach Holdings, Inc., Term Loan	8.750%	11/21/13	B3	833,956
3,000	Residential Capital LLC, DIP Term Loan 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
3,000	Springleaf Finance Corporation, Term Loan	5.500%	5/10/17	B3	2,866,251
13,153	Total Consumer Finance				13,019,684
Containers & Packaging 2.7% (1.9% of Total Investments)					
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
Distributors 1.8% (1.2% of Total Investments)					
10,000	HD Supply Inc., Term Loan B	7.250%	10/12/17	B+	10,237,500

Diversified Consumer Services 1.5% (1.0% of Total Investments)					
3,890	Advantage Sales and Marketing LLC, Term Loan	5.250%	12/18/17	B+	3,882,634
1,995	Cengage Learning Inc., Term Loan B	2.500%	7/03/14	B	1,832,067
2,963	Laureate Education, Inc., Delayed Term Loan	5.250%	6/15/18	B1	2,851,406
8,848	Total Diversified Consumer Services				8,566,107
Diversified Financial Services 0.5% (0.4% of Total Investments)					
1,383	FoxCo Acquisition LLC, Term Loan B	4.750%	7/14/15	BB	1,384,245
1,500	Pinnacle Holdco S.A.R.L., Term Loan, First Lien, WI/DD	TBD	TBD	B+	1,487,501
2,883	Total Diversified Financial Services				2,871,746
Diversified Telecommunication Services 2.3% (1.6% of Total Investments)					
3,000	CCO Holdings LLC, Third Lien, Term Loan	2.746%	3/06/14	BB+	2,993,250
4,800	Level 3 Financing, Inc., Term Loan	2.647%	3/13/14	Ba3	4,790,251
5,400	Zayo Group, LLC Term Loan	7.125%	7/02/19	B1	5,481,000
13,200	Total Diversified Telecommunication Services				13,264,501
Electric Utilities 0.5% (0.4% of Total Investments)					
4,781	TXU Corporation, Term Loan B-2	3.746%	10/10/14	B2	3,176,693
Electronic Equipment & Instruments 0.8% (0.5% of Total Investments)					
5,459	Smart Modular Technologies, Term Loan B	8.250%	8/26/17	B+	4,421,588
Food & Staples Retailing 0.5% (0.4% of Total Investments)					
3,000	Wendy's/Arby's Restaurants LLC, Term Loan B	4.750%	5/15/19	Ba2	3,005,937
Food Products 4.9% (3.4% of Total Investments)					
4,774	Michael Foods, Term Loan	4.250%	2/25/18	B+	4,775,539
2,500	Ferrara Candy Company, Term Loan B	7.500%	6/18/18	B	2,507,813
3,930	Pierre Foods Inc., Term Loan	7.000%	9/30/16	B+	3,952,719
17,358	US Foodservice, Term Loan B	5.750%	3/31/17	B-	16,625,402

28,562	Total Food Products	27,861,473
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Nuveen Investments
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Nuveen Floating Rate Income Fund (continued)

Portfolio of INVESTMENTS July 31, 2012

Principal Amount (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
	Health Care Equipment & Supplies		2.5% (1.7% of Total Investments)		
\$ 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 & Services		14.1% (9.8% of Total Investments)		
1,450	Ardent Medical Services Inc., First 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	Golden Gate National Senior Care LLC, Term Loan	5.000%	5/04/18	B+	13,236,972
2,808	HCA, Term Loan B	3.711%	3/31/17	BB	2,771,924
2,985	Health Management 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	B	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

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	Term Loan B				
5,000	Sheridan Holdings, Inc., Term Loan, First Lien	6.000%	7/01/18	B+	5,001,565
1,750	Sheridan Holdings, Inc., Term Loan, Second Lien	9.000%	7/01/19	B-	1,765,313
1,303	Skilled Healthcare Group, Term Loan B	6.750%	4/09/16	B1	1,299,285
1,647	Sun Healthcare Group, Inc., Term Loan	8.750%	10/18/16	Ba1	1,641,521
4,500	Truven Health Analytics, Term Loan	6.750%	6/06/19	Ba3	4,519,688
1,611	Universal Health Services, Term Loan B	3.750%	11/15/16	BB+	1,613,130
6,827	Vanguard Health Systems Inc., Term Loan B	5.000%	1/29/16	Ba2	6,816,480
82,562	Total Health Care Providers & Services				80,809,492
	Health Care Technology	0.1% (0.0% of Total Investments)			
350	Fenwal Inc., Second Lien, Term Loan	5.717%	8/28/14	B	349,252
	Hotels, Restaurants & Leisure	4.7% (3.3% of Total Investments)			
4,900	24 Hour Fitness Worldwide Inc., Term Loan B	7.500%	4/22/16	Ba3	4,932,159
77	Buffets, Inc., First Lien, PF/LC Loan, (6)	0.336%	4/22/15	D	35,838
3,876	Caesars Entertainment Corporation, Term Loan B6	5.496%	1/28/18	B	3,424,927
486	Caesars Octavius, Term Loan B	9.250%	4/25/17	B	475,320
1,852	CCM Merger Inc.	6.000%	3/01/17	B+	1,842,964
4,988	Landry's Restaurants Inc., Term Loan B	6.500%	4/24/18	B+	5,010,338
3,558	Orbitz Worldwide, Inc., Term Loan	3.246%	7/25/14	B+	3,424,447
5,666	Seaworld Parks and Entertainment, Term Loan B	4.000%	8/17/17	BB-	5,660,448
2,000	Six Flags Inc., Term Loan B	4.250%	12/20/18	BB+	1,998,906
27,403	Total Hotels, Restaurants & Leisure				26,805,347
	Household Products	1.1% (0.7% of Total Investments)			
5,794		5.000%	6/17/16	B1	5,824,572

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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% of Total Investments)			
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
2,500	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
4,398	Total Industrial Conglomerates				4,324,043
	Internet & Catalog Retail	0.1% (0.1% of Total Investments)			
825	Burlington Coat Factory Warehouse Corporation, Term Loan	5.500%	2/23/17	B	823,911

Nuveen Investments

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Principal Amount (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
Internet Software & Services 2.9% (2.0% of Total Investments)					
\$ 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				16,859,412
IT Services 4.2% (2.9% of Total Investments)					
8,560	First Data Corporation, Term Loan B-1	5.247%	3/24/17	B+	8,305,693
6,163	Frac Tech INternational LLC, 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
1,810	SunGard Data Systems, Inc., Term Loan B	1.998%	2/28/14	BB	1,807,517
2,641	Virtu Financial LLC, 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
25,109	Total IT Services				23,945,850
Leisure Equipment & Products 1.9% (1.3% of Total Investments)					
6,948	Academy Limited, Term Loan	6.000%	8/03/18	B	6,996,215
1,430	Eastman Kodak, DIP 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
10,799	Total Leisure Equipment & Products				10,862,141
Machinery 1.0% (0.7% of Total Investments)					
2,239	Colfax Corporation, 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 Investments)					
1,700	Atlantic Broadband Finance LLC, Second Lien, Term Loan	9.750%	10/04/19	B-	1,785,000
2,847	Atlantic Broadband Finance LLC, Term Loan B	5.250%	4/04/19	Ba3	2,864,794
2,967	Cengage Learning Inc., Term Loan B	5.750%	7/04/17	B+	2,567,479
3,990	Cequel Communications 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
5,000	Cumulus Media, Inc., Term Loan B	7.500%	3/18/19	B2	5,050,000
1,579	Gray Television, Inc., Term Loan B	3.750%	12/31/14	B+	1,568,412
2,298	Idearc, Inc., Term Loan	11.000%	12/31/15	Caa3	1,348,068
2,171	Interactive Data, Term Loan B	4.500%	2/11/18	Ba3	2,173,849
3,992	Radio One Inc., First Lien, Term Loan B	7.500%	2/14/17	B+	3,951,948
2,888	Tribune Company, Term Loan B, (6)	0.000%	6/04/14	Ca	2,113,941
22,494	Univision Communications, Inc., Term Loan	4.496%	3/31/17	B+	21,612,542
3,000	UPC Financing Partnership, Term Loan AB	4.750%	12/31/17	Ba3	3,007,500
8,624	WideOpenWest Finance LLC, Term Loan B, DD1	6.250%	7/12/18	B1	8,580,880
4,565	Yell Group PLC, Term Loan	3.996%	7/31/14	N/R	1,271,635
73,636	Total Media				67,409,418
Multiline Retail 1.2% (0.9% of Total Investments)					
2,194	99 Cents Only Stores, Term Loan B1	5.250%	1/11/19	B+	2,203,361
1,866	Bass Pro Group, Term Loan B	5.250%	6/13/17	BB-	1,880,917
3,000	Neiman Marcus Group Inc., Term Loan	4.750%	5/16/18	BB-	2,983,533
7,060	Total Multiline Retail				7,067,811
Oil, Gas & Consumable Fuels 4.8% (3.3% of Total Investments)					

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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	B	1,713,819
2,872	CCS Corporation, Term Loan B	3.246%	11/14/14	B	2,820,122

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Nuveen Floating Rate Income Fund (continued)

Portfolio of INVESTMENTS July 31, 2012

Principal Amount (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
Oil, Gas & Consumable Fuels (continued)					
\$ 995	CCS Corproation, Delayed Draw, Term Loan	3.246%	11/14/14	B	\$ 976,853
2,000	Crestwood Holdings LLC, Term Loan B	9.750%	3/26/18	CCC+	2,026,666
6,250	Energy Transfer Equity LP, Term Loan B	3.750%	3/23/17	BB	6,171,875
2,500	EP Energy LLC, 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
27,879	Total Oil, Gas & Consumable Fuels				27,536,789
Paper & Forest Products 1.5% (1.0% of Total Investments)					
4,552	Newark Group, DIP Term Loan	12.500%	3/31/14	Caa1	4,324,772
4,595	Wilton Products, Term Loan	3.500%	8/01/14	N/R	4,319,487
9,147	Total Paper & Forest Products				8,644,259
Personal Products 0.8% (0.5% of Total Investments)					
1,104	NBTY Inc, Term Loan B	4.250%	10/01/17	BB-	1,105,996
1,428	Prestige Brands, Inc., Term Loan	5.267%	1/27/19	BB-	1,441,270
1,925	Revlon Consumer Products Corporation, Term Loan	4.750%	11/19/17	BB-	1,921,993
4,457	Total Personal Products				4,469,259
Pharmaceuticals 7.1% (4.9% of Total Investments)					
2,000	Bausch & Lomb, Delayed Term Loan, (5)	2.594%	11/10/15	B+	2,005,000
9,000	Bausch & Lomb, Term Loan	5.250%	5/17/19	B+	9,019,125
2,710	Convatec Healthcare, Term Loan B	5.750%	12/30/16	Ba3	2,712,951

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147	Graceway Pharmaceuticals Term Loan, Second Lien, (6)	0.000%	5/03/12	N/R	161,860
5,625	Graceway Pharmaceuticals Term Loan, Second Lien, (6)	0.000%	5/03/13	N/R	168,750
5,970	Pharmaceutical Product Development Inc., Term Loan	6.250%	12/05/18	BB-	6,050,846
6,336	Quintiles Transnational Corporation, Term Loan B	5.000%	6/08/18	BB-	6,349,819
4,950	Valeant Pharmaceuticals International, Term Loan B	4.750%	2/13/19	BBB-	4,971,038
4,197	Warner Chilcott PLC, Term Loan B1	4.250%	3/17/18	BBB-	4,203,043
2,099	Warner Chilcott PLC, 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
45,920	Total Pharmaceuticals				40,633,545
	Professional Services	0.0% (0.0% of Total Investments)			
595	Vertrue Inc., First Lien Term Loan, (6)	9.250%	8/16/14	D	235,105
	Real Estate Investment Trust	2.0% (1.4% of Total Investments)			
5,400	Istar Financial Inc., Term Loan A2	5.000%	6/28/13	BB-	5,404,589
1,936	Istar Financial Inc., Term Loan A2	5.250%	3/19/16	BB-	1,943,664
2,396	Walter Investment Management Corporation, Second Lien, Term Loan	12.500%	12/30/16	B-	2,423,958
1,593	Walter Investment Management, First Lien, Term Loan	7.750%	6/30/16	B+	1,645,583
11,325	Total Real Estate Investment Trust				11,417,794
	Real Estate Management & Development	3.5% (2.4% of Total Investments)			
12,717	Capital Automotive LP, Term Loan B	5.250%	3/11/17	Ba3	12,732,414
3,273	LNR Property Corporation, Term Loan B	4.750%	4/29/16	BB+	3,284,868
4,131		4.499%	10/10/16	B1	3,920,403

	Realogy Corporation, Delayed Term Loan				
20,121	Total Real Estate Management & Development				19,937,685
	Road & Rail	1.3%	(0.9% of Total Investments)		
7,310	Swift Transportation Company, Inc., Term Loan B2	5.000%	12/21/17	BB	7,369,339
	Semiconductors & Equipment	2.0%	(1.4% of Total Investments)		
3,565	Freescall Semiconductor, Inc., 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

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Principal Amount (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
Software 10.5% (7.3% of Total Investments)					
\$ 8,000	Attachmate Corporation, First Lien, Term Loan	7.250%	11/22/17	BB-	\$ 8,001,248
6,515	Blackboard Inc., First Lien, Term Loan	7.500%	9/23/18	B+	6,399,489
3,601	DataTel Inc., Term Loan B	6.250%	7/19/18	B+	3,638,543
8,500	IPC Acquisition Corporation, Second Lien, Term Loan	5.496%	6/01/15	CCC	7,177,086
4,207	IPC Systems, Inc., Term Loan, First Lien	5.496%	7/31/17	B1	4,080,776
15,461	Lawson Software Inc., Term Loan B	6.250%	4/05/18	Ba3	15,627,938
6,500	Misys PLC, Term Loan, First Lien	7.250%	12/12/18	Ba3	6,424,847
7,703	SS&C Technologies Inc., Term Loan B1	5.000%	6/07/19	BB-	7,693,542
797	SS&C Technologies 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)					
3,238	Amscan Holdings Inc., Term Loan B	5.750%	7/23/19	B1	3,247,339
475	Claire's Stores, Term Loan B	3.056%	5/29/14	B	454,589
2,967	J Crew Operating Corporation, Term Loan	4.750%	3/07/18	B1	2,940,084
4,593	Jo-Ann Stores Inc., Term Loan B	4.750%	3/16/18	B+	4,562,612
2,612	Lord & Taylor Holdings, Term Loan	5.750%	12/21/18	BB	2,629,832
1,782	Michaels Stores, Inc., Term Loan	2.750%	10/31/13	BB-	1,784,064
2,205	PetCo Animal Supplies Inc., Term Loan B	4.500%	11/24/17	B1	2,205,450
2,000	Savers, Inc., Term Loan B	7.250%	6/28/19	Ba3	2,020,000
4,272	Toys "R" Us, Term Loan	6.000%	9/01/16	B+	4,069,443
2,312	Toys "R" Us, Term Loan	5.250%	5/17/18	B+	2,167,609
26,456	Total Specialty Retail				26,081,022
Wireless Telecommunication Services 2.9% (2.0% of Total Investments)					

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10,051	Asurion Corporation, Term Loan B	5.500%	5/24/18	BB-	10,041,515
8,819	Clear Channel Communications Inc., Term Loan B	3.896%	1/29/16	CCC+	6,680,694
18,870	Total Wireless Telecommunication Services				16,722,209
\$ 728,741 Shares	Total Variable Rate Senior Loan Interests (cost \$707,433,396) Description (1)				702,819,240 Value
	Common Stocks 2.6% (1.8% of Total Investments)				
	Building Products 1.5% (1.0% of Total Investments)				
301,905	Masonite Worldwide Holdings, (7), (12)				\$ 8,428,191
	Hotels, Restaurants & Leisure 0.1% (0.1% of Total Investments)				
42,041	BLB Worldwide Holdings Inc., (7), (12)				483,472
	Media 1.0% (0.7% of Total Investments)				
203,449	Metro-Goldwyn-Mayer, (7), (12)				6,103,470
	Total Common Stocks (cost \$27,865,507)				15,015,133
Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (3)	Value
	Convertible Bonds 0.3% (0.2% of Total Investments)				
	Communications Equipment 0.3% (0.2% of Total Investments)				
\$ 850	Nortel Networks Corp., (6)	1.750%	4/15/14	N/R	\$ 839,375
1,000	Nortel Networks Corp., (6)	2.125%	4/15/14	D	990,000
\$ 1,850	Total Convertible Bonds (cost \$1,563,750)				1,829,375

Nuveen Investments

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Nuveen Floating Rate Income Fund (continued)

Portfolio of INVESTMENTS July 31, 2012

Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (3)	Value
	Corporate Bonds	10.4% (7.2% of Total Investments)			
	Commercial Services & Supplies	0.2% (0.1% of Total Investments)			
\$ 1,000	Ceridian Corporation	11.250%	11/15/15	CCC	\$ 980,000
	Communications Equipment	0.9% (0.6% of Total Investments)			
2,750	Avaya Inc.	9.750%	11/01/15	CCC+	2,145,000
2,000	Nortel Networks Limited, (6)	0.000%	7/15/13	N/R	2,055,000
650	Nortel Networks Limited, (6)	10.750%	7/15/16	N/R	718,250
	Total Communications Equipment				4,918,250
	Distributors	0.4% (0.3% of Total Investments)			
2,000	HD Supply Inc., 144A	8.125%	4/15/19	B+	2,180,000
	Diversified Telecommunication Services	1.0% (0.7% of Total Investments)			
	Consolidated Communications Finance Company				
1,500	IntelSat Bermuda Limited, 144A	10.875%	6/01/20	B-	1,601,250
750	IntelSat Bermuda Limited	11.500%	2/04/17	CCC+	780,000
750	IntelSat Bermuda Limited	11.500%	2/04/17	CCC+	780,000
2,500	IntelSat Bermuda Limited	11.250%	2/04/17	CCC+	2,600,000
	Total Diversified Telecommunication Services				5,761,250
	Health Care Equipment & Supplies	0.9% (0.6% of Total Investments)			
2,450	Chiron Merger Sub Inc., 144A	10.500%	11/01/18	B	2,590,875
2,500	Merge Healthcare Inc.	11.750%	5/01/15	B+	2,637,500
	Total Health Care Equipment & Supplies				5,228,375
	Health Care Providers & Services	1.9% (1.3% of Total Investments)			
2,000	Aurora Diagnostics Holdings LLC	10.750%	1/15/18	B3	2,005,000
3,750	HCA Inc., (8)	8.500%	4/15/19	BB+	4,225,781
1,293	Select Medical Corporation	7.625%	2/01/15	B-	1,305,930

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2,000	Select Medical Corporation	6.494%	9/15/15	B-	1,965,000
500	Vanguard Health Holding LLC/Inc.	8.000%	2/01/18	B-	522,500
1,000	Wolverine Healthcare Analytics, 144A	10.625%	6/01/20	CCC+	1,062,500
10,543	Total Health Care Providers & Services				11,086,711
Household Products 0.5% (0.4% of Total Investments)					
2,750	Sprectum Brands Inc.	9.500%	6/15/18	BB-	3,141,875
IT Services 0.8% (0.5% of Total Investments)					
3,000	First Data Corporation, 144A	7.375%	6/15/19	BB-	3,131,250
1,228	First Data Corporation	10.550%	9/24/15	B-	1,258,995
4,228	Total IT Services				4,390,245
Machinery 0.2% (0.1% of Total Investments)					
1,025	NES Rental Holdings Inc., 144A	12.250%	4/15/15	CCC+	1,012,188
Media 1.4% (1.0% of Total Investments)					
5,500	Clear Channel Communications, Inc.	5.500%	9/15/14	CCC-	4,551,250
2,250	Clear Channel Communications, Inc.	10.750%	8/01/16	CCC-	1,305,000
3,700	Clear Channel Communications, Inc.	6.875%	6/15/18	CCC-	1,683,500
400	WMG Acquisition Group	11.500%	10/01/18	B-	443,000
11,850	Total Media				7,982,750
Paper & Forest Products 0.3% (0.2% of Total Investments)					
2,000	Verso Paper Holdings LLC, 144A	11.750%	1/15/19	BB-	1,590,000

Nuveen Investments

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Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (3)	Value
	Pharmaceuticals	0.5% (0.4% of Total Investments)			
\$ 1,023	Angiotech Pharmaceuticals Inc.	5.000%	12/01/13	N/R	\$ 1,015,328
1,000	Valeant Pharmaceuticals International, 144A	7.000%	10/01/20	BB-	1,032,500
1,000	Valeant Pharmaceuticals International, 144A	7.250%	7/15/22	BB-	1,032,500
3,023	Total Pharmaceuticals				3,080,328
	Road & Rail	0.7% (0.5% of Total Investments)			
2,000	Avis Budget Car Rental	3.003%	5/15/14	B+	1,977,500
2,000	Swift Services Holdings Inc.	10.000%	11/15/18	B+	2,175,000
4,000	Total Road & Rail				4,152,500
	Software	0.7% (0.5% of Total Investments)			
1,700	Lawson Software Inc., 144A	11.500%	7/15/18	B-	1,925,250
1,875	Lawson Software Inc., 144A	9.375%	4/01/19	B-	2,006,250
3,575	Total Software				3,931,500
\$ 61,844	Total Corporate Bonds (cost \$57,451,859)				59,435,972
Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (3)	Value
	Asset-Backed Securities	3.4% (2.4% of Total Investments)			
\$ 2,500	BlueMountain Collateralized Loan Obligations Limited 2012-1A, 144A	6.314%	7/20/23	BB	\$ 2,061,615
1,500	Flatiron Collateralized Loan Obligation Limited, Series 2011-1A	5.236%	1/15/23	BB	1,276,887
1,500	Fraser Sullivan Collateralized Loan Obligations Limited, Series 2011-6A, 144A	5.988%	11/22/22	BB	1,268,454
3,000	LCM Limited Partnership, Collateralized Loan Obligations, 144A	6.427%	4/15/22	BB	2,545,533
1,800	LCM Limited Partnership,	5.277%	4/15/22	BBB	1,648,607

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

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 Investments (cost \$14,170,021)	14,170,021
Total Investments (cost \$839,713,383) 144.2%	825,147,713
Borrowings (43.6)% (9), (10)	(249,200,000)
Other Assets Less Liabilities (0.6)% (11)	(3,829,821)
Net Assets Applicable to Common Shares 100%	\$ 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:

Counterparty	Notional Amount	Fund Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate* Fixed Rate*	Fixed Rate Payment Frequency	Termination Date	Unrealized Appreciation (Depreciation)
Goldman Sachs	\$ 49,435,000	Receive	1-Month USD-LIBOR	1.300%	Monthly	4/20/14	\$ (901,880)
Morgan Stanley	49,435,000	Receive	1-Month USD-LIBOR	2.201	Monthly	4/20/16	(3,198,158)