

NUVEEN MICHIGAN QUALITY MUNICIPAL INCOME FUND
Form N-CSRS
November 07, 2018

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

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-06383

Nuveen Michigan Quality Municipal Income Fund
(Exact name of registrant as specified in charter)

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

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

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

Date of fiscal year end: February 28

Date of reporting period: August 31, 2018

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

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

ITEM 1. REPORTS TO STOCKHOLDERS.

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Chairman's Letter
to Shareholders

Dear Shareholders,

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

After growing in sync with the rest of the world in 2017, the U.S. economy has emerged as the leader in 2018. U.S. stock markets have largely shrugged off trade war risks and escalating tariffs, while China's manufacturing activity has weakened, European export sales have slowed and business outlooks around the world have dimmed. Within emerging markets, a stronger U.S. dollar and rising interest rates have negatively impacted financial markets for those countries most vulnerable to tightening global conditions. Additionally, global markets have remained watchful of geopolitical concerns, including the ongoing Brexit negotiations, North Korea relations and rising populism around the world, which pose a range of outcomes that are difficult to predict.

Despite these risks, global growth remains intact, although at a slower pace, providing support to corporate earnings. Fiscal stimulus, an easing regulatory environment and robust consumer spending has helped boost the U.S. economy's momentum. Economic growth in Europe, the U.K. and Japan stabilized after a sluggish start to 2018 and China's policy makers remain committed to supporting their domestic economy. Subdued inflation pressures have kept central bank policy in line with expectations, even as Europe moves closer to winding down its monetary stimulus and the Federal Reserve remains on a moderate tightening course.

Headlines and political turbulence will continue to obscure underlying fundamentals at times and cause temporary bouts of volatility. We encourage you to work with your financial advisor to evaluate your goals, timeline and risk tolerance. On behalf of the other members of the Nuveen Fund Board, we look forward to continuing to earn your trust in the months and years ahead.

Terence J. Toth
Chairman of the Board
October 22, 2018

Portfolio Managers' Comments

Nuveen Arizona Quality Municipal Income Fund (NAZ)

Nuveen Michigan Quality Municipal Income Fund (NUM)

Nuveen Ohio Quality Municipal Income Fund (NUO)

Nuveen Texas Quality Municipal Income Fund (NTX)

These Funds feature portfolio management by Nuveen Asset Management, LLC (NAM), an affiliate of Nuveen, LLC. Portfolio managers Michael S. Hamilton and Daniel J. Close, CFA, review key investment strategies and the six-month reporting period performance of these four Nuveen Funds. Michael assumed portfolio management responsibility for NAZ in 2011, while Dan has managed NUM, NUO and NTX since 2007.

What key strategies were used to manage these Funds during the six-month reporting period ended August 31, 2018? Municipal bond performance, as measured by the S&P Municipal Bond Index, was positive during the six-month reporting period, bolstered by a benign credit backdrop and favorable supply-demand dynamics. Issuance has been shrinking after the Jobs and Tax Cut Act of 2017 revoked tax-exempt advance refunding, while demand has remained persistently strong. The mismatch has boosted the value of municipal bonds. Longer-term municipal yields fell (because yields move in the opposite direction of prices) amid strong demand, but shorter-term yields rose along with the Federal Reserve's (Fed) policy rate hikes. Credit spreads continued to narrow, as economic data pointed to an upswing in growth while inflation remained relatively low. Relative to the national municipal market, the Arizona and Texas municipal markets lagged, Ohio's market outperformed and Michigan's market performed in line with the national market.

We continued to take a bottom-up approach to discovering sectors that appeared undervalued as well as individual credits that we believed had the potential to perform well over the long term. Our trading activity continued to focus on pursuing the Funds' investment objectives. In all four Funds, we bought bonds across a range of sectors and credit ratings, generally with intermediate to longer maturities.

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

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

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

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

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

Portfolio Managers' Comments (continued)

During this reporting period, NAZ added bonds issued for school districts, charter schools and utilities. We also established a tender option bond (TOB) trust for Mesa Arizona Utility System, a water and sewer bond, which increased the amount of leverage in the Fund. The proceeds for the new purchases came from called and maturing bonds.

NUM was active during the reporting period, reinvesting the proceeds from called and maturing bonds across a range of sectors. We also sold two credits recognizing a loss for Henry Ford Health System and Wayne State University, to redeploy the cash into more compelling long-term opportunities. New purchases during the reporting period included four public higher education revenue bonds, which were issued for Eastern Michigan University, Northern Michigan University, Kalamazoo College and Lake Superior State University. We also bought a Grand Rapids water and sewer credit. In the tax-supported sector, NUM bought a state appropriation bond for Michigan State Building Authority and a local general obligation (GO) bond for Michigan Financial Authority Wayne County Criminal Justice Center. We have continued to minimize exposure to the southeastern part of the state (which includes the city of Detroit and Wayne County), adding only one bond from Wayne County in this reporting period.

The Ohio Fund purchased a medium quality credit public power bond, a higher rated credit issued for the University of Cincinnati and a higher quality dedicated tax bond for Franklin County. The proceeds from called and maturing bonds funded most of the buying, with some additional funding from the sale of public power bonds issued for Ohio Valley Electric Corporation Project and state GOs issued for Ohio schools.

Trading activity in NTX included the purchase of three water and sewer credits (AAA rated Texas Water Development, AA rated San Antonio Water System and AA rated Houston Combined Utility System) and one tollway bond. We bought these bonds primarily with the proceeds from called and maturing bonds, as well as the sale of two bonds where we recognized a loss.

As of August 31, 2018, NAZ, NUM, NUO and NTX continued to use inverse floating rate securities. We employ inverse floaters for a variety of reasons, including duration management, income enhancement and total return enhancement.

How did the Funds perform for the six-month reporting period ended August 31, 2018?

The tables in each Fund's Performance Overview and Holding Summaries section of this report provide the Funds' total returns for the six-month, one-year, five-year and ten-year periods ended August 31, 2018. Each Fund's returns on common share net asset value (NAV) are compared with the performance of corresponding market index. For the six months ended August 31, 2018, the total returns on common share NAV for NAZ and NTX outperformed their respective state's S&P Municipal Bond Index but lagged the national S&P Municipal Bond Index, while NUO and NUM lagged their respective state's index and the national index.

The main positive contributor to the Funds' relative performance was their longer yield curve and duration positioning. In this reporting period, longer duration bonds generally outperformed those with shorter durations. All four Funds held overweight exposures to longer duration credits and underweight exposures to shorter duration credits, which was advantageous to performance.

In terms of credit quality, the highest (AAA and AA) ratings categories lagged in this reporting period, while lower rated and non-rated bonds outperformed. The Arizona Fund's relative returns benefited from its underweight exposures to AAA and AA rated credits and an overweight allocation to bonds rated single A and lower, with the overweight to non-rated bonds a particularly strong

contributor. However, credit rating allocations detracted from the performance of NUM, NUO and NTX. In NUM, the overweight allocation to AAA rated bonds and underweight in non-rated bonds were detrimental to relative performance. NUO's underweight to B rated bonds weighed on performance. In Ohio, tobacco settlement bonds comprise a substantial proportion of the state's B rated municipal bonds. Given our assessment of the tobacco sector's risk-reward characteristics, NUO's maximum exposure to the sector is considerably lower than the benchmark index's weighting, which detracts from performance when the sector performs well, as it did during this reporting period. NTX's performance was dampened by the overweight allocation to AA rated credits and the underweight to non-rated bonds.

On a sector basis, NAZ's sector allocation had a neutral impact on relative performance in this reporting period, as outperformance in the Fund's Guam water bonds and Arizona gas prepay bonds was offset by negative results in some other sectors. The Michigan Fund's sector positioning detracted from relative results. The favorable results from NUM's exposure to the dedicated tax sector was countered by the negative impact of an overweight to pre-refunded bonds, a sector which was among the weakest-performing groups in the market. NUO and NTX benefited from their overall sector allocations. Although both Funds held overweight allocations to pre-refunded bonds, which hurt relative performance, the Ohio Fund's overweight to toll road credits and the Texas Fund's overweight to industrial development revenue/pollution control revenue bonds were positive contributors to performance.

Across all four Funds, individual credit selection was a positive contributor to performance. Broadly speaking, lower credit quality, longer duration bonds outperformed, while shorter dated, higher quality paper (such as pre-refunded bonds) lagged. The Arizona Fund benefited from strong appreciation in Guam Waterworks Authority bonds, several non-rated charter school credits and some non-rated tax increment bonds (also known as land-secured, community development or "dirt" bonds).

An Update on FirstEnergy Solutions Corp.

FirstEnergy Solutions Corp. and all of its subsidiaries filed for protection under Chapter 11 of the U.S. Bankruptcy Code on March 18, 2018. FirstEnergy Solutions and its subsidiaries specialize in coal and nuclear energy production. It is one of the main energy producers in the state of Ohio and a major energy provider in Pennsylvania. Because of the challenging market environment for nuclear and coal power in the face of inexpensive natural gas, FirstEnergy announced in late 2016 that it would begin a strategic review of its generation assets. FirstEnergy Solutions is a unique corporate issuer in that the majority of its debt was issued in the municipal market to finance pollution control and waste disposal for its coal and nuclear plants. A substantial amount of bondholders, of which Nuveen Funds are included, entered into an "Agreement in Principle" with FirstEnergy Solutions' parent, FirstEnergy Corp., to resolve potential claims that bondholders may have against FirstEnergy Corp. The agreement is subject to the approval of the FirstEnergy Corp. board of directors, FirstEnergy Solutions and the bankruptcy court.

In terms of FirstEnergy holdings, shareholders should note that as of the end of the reporting period, NUO had 0.26% exposure, which was a mix of unsecured and secured holdings. NAZ, NUM and NTX had no exposure to FirstEnergy.

Fund Leverage

IMPACT OF THE FUNDS' LEVERAGE STRATEGY ON PERFORMANCE

One important factor impacting the returns of the Funds' common shares relative to their comparative benchmarks was the Funds' use of leverage through their issuance of preferred shares and/or investments in inverse floating rate securities, which represent leveraged investments in underlying bonds. The Funds use leverage because our research has shown that, over time, leveraging provides opportunities for additional income, particularly in the recent market environment where short-term market rates are at or near historical lows, meaning that the short-term rates the Fund has been paying on its leveraging instruments in recent years have been much lower than the interest the Fund has been earning on its portfolio of long-term bonds that it has bought with the proceeds of that leverage.

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

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

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

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

| | NAZ | NUM | NUO | NTX |
|----------------------|--------|--------|--------|--------|
| Effective Leverage* | 38.89% | 38.64% | 38.77% | 37.09% |
| Regulatory Leverage* | 34.91% | 36.00% | 33.20% | 32.54% |

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

THE FUNDS' REGULATORY LEVERAGE

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

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

| | Preference | Preference | Total |
|-----|---------------|------------|----------------|
| NAZ | \$88,300,000 | \$ | —\$88,300,000 |
| NUM | \$173,000,000 | \$ | —\$173,000,000 |
| NUO | \$148,000,000 | \$ | —\$148,000,000 |
| NTX | \$72,000,000 | \$ | —\$72,000,000 |

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

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

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

Common Share Information

COMMON SHARE DISTRIBUTION INFORMATION

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

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

| Monthly Distributions (Ex-Dividend Date) | Per Common Share Amounts | | | |
|--|--------------------------|----------|----------|----------|
| | NAZ | NUM | NUO | NTX |
| March 2018 | \$0.0440 | \$0.0445 | \$0.0485 | \$0.0485 |
| April | 0.0440 | 0.0445 | 0.0485 | 0.0485 |
| May | 0.0440 | 0.0445 | 0.0485 | 0.0485 |
| June | 0.0440 | 0.0445 | 0.0485 | 0.0445 |
| July | 0.0440 | 0.0445 | 0.0485 | 0.0445 |
| August 2018 | 0.0440 | 0.0445 | 0.0485 | 0.0445 |
| Total Distributions from Net Investment Income | \$0.2640 | \$0.2670 | \$0.2910 | \$0.2790 |

Yields

| | | | | | | | | |
|---------------------------|------|---|------|---|------|---|------|---|
| Market Yield* | 4.22 | % | 4.22 | % | 4.21 | % | 4.18 | % |
| Taxable-Equivalent Yield* | 5.90 | % | 5.89 | % | 5.90 | % | 5.50 | % |

Market Yield is based on the Fund's current annualized monthly distribution divided by the Fund's current market price as of the end of the reporting period. Taxable-Equivalent Yield represents the yield that must be earned on a * fully taxable investment in order to equal the yield of the Fund on an after-tax basis. It is based on a combined federal and state income tax rate of 28.5%, 28.3% and 28.6% for the Arizona, Michigan and Ohio Funds, respectively. The Texas Fund is based on a federal income tax rate of 24.0%. When comparing a Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield would be lower.

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

As of August 31, 2018, the Funds had positive UNII balances, based upon our best estimate, for tax purposes. The Funds had negative UNII balances for financial reporting purposes.

All monthly dividends paid by each Fund during the current reporting period, were paid from net investment income. If a portion of the Fund's monthly distributions is sourced from or comprised of elements other than net investment income, including capital gains and/or a return of capital, shareholders will be notified of those sources. For financial reporting purposes, the composition and per share amounts of each Fund's dividends for the reporting period are presented in this report's Statement of Changes in Net Assets and Financial Highlights, respectively. For income tax purposes, distribution information for each Fund as of its most recent tax year end is presented in Note 6 – Income Tax Information within the Notes to Financial Statements of this report.

Common Share Information (continued)

COMMON SHARE REPURCHASES

During August 2018, the Funds' Board of Trustees reauthorized an open-market share repurchase program, allowing each Fund to repurchase an aggregate of up to approximately 10% of its outstanding shares.

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

| | NAZ | NUM | NUO | NTX |
|--|-----------|-----------|-----------|-----------|
| Common shares cumulatively repurchased and retired | — | 445,183 | 28,700 | — |
| Common shares authorized for repurchase | 1,170,000 | 2,065,000 | 1,850,000 | 1,005,000 |

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

| | NUM | NUO |
|--|---------|---------|
| Common shares repurchased and retired | 223,183 | 28,700 |
| Weighted average price per common share repurchased and retired | \$12.61 | \$13.64 |
| Weighted average discount per common share repurchased and retired | 15.65 % | 15.17 % |

COMMON SHARE EQUITY SHELF PROGRAM

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

| | |
|-------------------------------------|-------------------|
| Additional authorized common shares | NAZ 1,100,000* |
|-------------------------------------|-------------------|

* Represents additional authorized common shares for the period March 1, 2018 through June 29, 2018.

During the current reporting period, NAZ did not sell any common shares through its Shelf Offering.

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

OTHER COMMON SHARE INFORMATION

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

| | NAZ | NUM | NUO | NTX |
|---|------------|----------|----------|----------|
| Common share NAV | \$14.07 | \$14.95 | \$16.10 | \$14.89 |
| Common share price | \$12.51 | \$12.66 | \$13.83 | \$12.76 |
| Premium/(Discount) to NAV | (11.09)% | (15.32)% | (14.10)% | (14.30)% |
| 6-month average premium/(discount) to NAV | (8.28 %) % | (15.42)% | (14.58)% | (13.10)% |

Risk Considerations

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

Nuveen Arizona Quality Municipal Income Fund (NAZ)

Nuveen Michigan Quality Municipal Income Fund (NUM)

Nuveen Ohio Quality Municipal Income Fund (NUO)

Nuveen Texas Quality Municipal Income Fund (NTX)

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

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Nuveen Arizona Quality Municipal
 NAZ Income Fund
 Performance Overview and Holding Summaries as of August 31, 2018

Refer to the Glossary of Terms Used in this Report for further definition of the terms used within this section.
 Average Annual Total Returns as of August 31, 2018

| | Cumulative | | Average Annual | |
|----------------------------------|------------|------------|----------------|---------------|
| | 6-Month | 1-Year | 5-Year | 10-Year |
| NAZ at Common Share NAV | 1.60 | % (0.17)% | 6.24 | % 5.87 % |
| NAZ at Common Share Price | (6.73 |)% | (11.54)% | 6.34 % 5.24 % |
| S&P Municipal Bond Arizona Index | 1.57 | % 0.45 % | 4.04 | % 4.41 % |
| S&P Municipal Bond Index | 1.78 | % 0.61 % | 4.23 | % 4.36 % |

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

Common Share Price Performance — Weekly Closing Price

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

Fund Allocation

| | |
|---|---------------|
| (% of net assets) | |
| Long-Term Municipal Bonds | 157.2% |
| Other Assets Less Liabilities | 2.3% |
| Net Assets Plus Floating Rate Obligations & VMTP Shares, net of deferred offering costs | 159.5% |
| Floating Rate Obligations | (5.9)% |
| VMTP Shares, net of deferred offering costs | (53.6)% |
| Net Assets | 100% |

Portfolio Composition

| | |
|-----------------------------------|-------|
| (% of total investments) | |
| Tax Obligation/Limited | 19.4% |
| Education and Civic Organizations | 18.4% |
| Utilities | 14.4% |
| Tax Obligation/General | 11.9% |
| U.S. Guaranteed | 11.8% |
| Health Care | 11.2% |
| Water and Sewer | 7.8% |
| Other | 5.1% |
| Total | 100% |

Portfolio Credit Quality

(% of total investment exposure)

| | |
|-----------------|-------|
| U.S. Guaranteed | 7.7% |
| AAA | 11.7% |
| AA | 47.5% |
| A | 19.8% |
| BBB | 6.2% |
| BB or Lower | 2.6% |
| N/R (not rated) | 4.5% |
| Total | 100% |

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Nuveen Michigan Quality Municipal
 NUM Income Fund
 Performance Overview and Holding Summaries as of August 31, 2018

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

Average Annual Total Returns as of August 31, 2018

| | Cumulative | | Average Annual | | | |
|-----------------------------------|------------|------------|----------------|---------|------|---|
| | 6-Month | 1-Year | 5-Year | 10-Year | | |
| NUM at Common Share NAV | 1.73 | % (0.23)% | 6.46 | % | 5.77 | % |
| NUM at Common Share Price | 0.70 | % (4.48)% | 5.79 | % | 6.19 | % |
| S&P Municipal Bond Michigan Index | 1.79 | % 1.10 % | 4.81 | % | 4.65 | % |
| S&P Municipal Bond Index | 1.78 | % 0.61 % | 4.23 | % | 4.36 | % |

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

Common Share Price Performance — Weekly Closing Price

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

Fund Allocation
 (% of net assets)

| | |
|---|--------|
| Long-Term Municipal Bonds | 158.5% |
| Other Assets Less Liabilities | 1.8% |
| Net Assets Plus Floating Rate Obligations & VMTP Shares, net of deferred offering costs | 160.3% |

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| | |
|---|---------|
| Floating Rate Obligations | (4.0)% |
| VMTP Shares, net of deferred offering costs | (56.3)% |
| Net Assets | 100% |

Portfolio Composition

(% of total investments)

| | |
|-----------------------------------|-------|
| Education and Civic Organizations | 22.4% |
| Tax Obligation/General | 20.7% |
| Health Care | 13.8% |
| Water and Sewer | 10.5% |
| Tax Obligation/Limited | 9.4% |
| U.S. Guaranteed | 9.0% |
| Utilities | 7.6% |
| Other | 6.6% |
| Total | 100% |

Portfolio Credit Quality

(% of total investment exposure)

| | |
|-----------------|-------|
| U.S. Guaranteed | 8.1% |
| AAA | 16.6% |
| AA | 53.3% |
| A | 17.3% |
| BBB | 0.4% |
| BB or Lower | 3.5% |
| N/R (not rated) | 0.8% |
| Total | 100% |

NUO Nuveen Ohio Quality Municipal Income Fund
Performance Overview and Holding Summaries as of August 31, 2018

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

Average Annual Total Returns as of August 31, 2018

| | Cumulative | | Average Annual | | | |
|-------------------------------|------------|-------------|----------------|---------|---|---|
| | 6-Month | 1-Year | 5-Year | 10-Year | | |
| NUO at Common Share NAV | 1.69 | % (0.22)% | 6.56 | % 5.88 | % | % |
| NUO at Common Share Price | (0.11 |)% (5.77)% | 5.36 | % 5.80 | % | % |
| S&P Municipal Bond Ohio Index | 2.27 | % 1.44 % | 5.37 | % 4.84 | % | % |
| S&P Municipal Bond Index | 1.78 | % 0.61 % | 4.23 | % 4.36 | % | % |

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

Common Share Price Performance — Weekly Closing Price

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

Fund Allocation
(% of net assets)

| | |
|---|--------|
| Long-Term Municipal Bonds | 154.8% |
| Other Assets Less Liabilities | 1.5% |
| Net Assets Plus Floating Rate Obligations & VRDP Shares, net of deferred offering costs | 156.3% |
| Floating Rate Obligations | (6.7)% |

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| | |
|---|---------|
| VRDP Shares, net of deferred offering costs | (49.6)% |
| Net Assets | 100% |

Portfolio Composition

(% of total investments)

| | |
|-----------------------------------|-------|
| Tax Obligation/Limited | 20.8% |
| U.S. Guaranteed | 18.8% |
| Tax Obligation/General | 14.3% |
| Health Care | 10.3% |
| Transportation | 9.8% |
| Education and Civic Organizations | 9.7% |
| Water and Sewer | 7.6% |
| Other | 8.7% |
| Total | 100% |

Portfolio Credit Quality

(% of total investment exposure)

| | |
|-----------------|-------|
| U.S. Guaranteed | 13.0% |
| AAA | 13.0% |
| AA | 52.6% |
| A | 11.5% |
| BBB | 3.1% |
| BB or Lower | 5.8% |
| N/R (not rated) | 1.0% |
| Total | 100% |

NTX Nuveen Texas Quality Municipal Income Fund
Performance Overview and Holding Summaries as of August 31, 2018

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

Average Annual Total Returns as of August 31, 2018

| | Cumulative | | Average Annual | | | |
|--------------------------------|------------|------------|----------------|---------|------|---|
| | 6-Month | 1-Year | 5-Year | 10-Year | | |
| NTX at Common Share NAV | 1.48 | % (0.56)% | 5.51 | % | 5.53 | % |
| NTX at Common Share Price | (3.64 |)% | (8.03 |)% | 3.82 | % |
| S&P Municipal Bond Texas Index | 1.41 | % | 0.17 | % | 4.18 | % |
| S&P Municipal Bond Index | 1.78 | % | 0.61 | % | 4.23 | % |

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

Common Share Price Performance — Weekly Closing Price

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

Fund Allocation
(% of net assets)

| | |
|--|---------|
| Long-Term Municipal Bonds | 157.6% |
| Other Assets Less Liabilities | 1.1% |
| Net Assets Plus Floating Rate Obligations & MFP Shares, net of deferred offering costs | 158.7% |
| Floating Rate Obligations | (10.7)% |

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| | |
|--|---------|
| MFP Shares, net of deferred offering costs | (48.0)% |
| Net Assets | 100% |

Portfolio Composition

(% of total investments)

| | |
|-----------------------------------|-------|
| Tax Obligation/General | 20.2% |
| Tax Obligation/Limited | 15.7% |
| Water and Sewer | 15.2% |
| Transportation | 13.9% |
| U.S. Guaranteed | 10.7% |
| Utilities | 9.9% |
| Education and Civic Organizations | 7.4% |
| Other | 7.0% |
| Total | 100% |

Portfolio Credit Quality

(% of total investment exposure)

| | |
|-----------------|-------|
| U.S. Guaranteed | 9.5% |
| AAA | 27.1% |
| AA | 31.0% |
| A | 22.2% |
| BBB | 8.1% |
| BB or Lower | 1.9% |
| N/R (not rated) | 0.2% |
| Total | 100% |

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Nuveen Arizona Quality Municipal
 Income Fund
 NAZ Portfolio of Investments
 August 31, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|-------------|
| | LONG-TERM INVESTMENTS – 157.2% (100.0% of Total Investments) | | | |
| | MUNICIPAL BONDS – 157.2% (100.0% of Total Investments) | | | |
| | Education and Civic Organizations – 29.0% (18.4% of Total Investments) | | | |
| \$ 2,175 | Arizona Board of Regents, Arizona State University System Revenue Bonds, Green Series 2016B, 5.000%, 7/01/47 | 7/26 at 100.00 | AA | \$2,460,012 |
| 1,500 | Arizona Board of Regents, Arizona State University System Revenue Bonds, Refunding Green Series 2015A, 5.000%, 7/01/41 | 7/25 at 100.00 | AA | 1,691,670 |
| 1,500 | Arizona Board of Regents, Arizona State University System Revenue Bonds, Series 2015D, 5.000%, 7/01/41 | 7/25 at 100.00 | AA | 1,691,670 |
| 2,515 | Arizona Board of Regents, University of Arizona, SPEED Revenue Bonds, Stimulus Plan for Economic and Educational Development, Series 2014, 5.000%, 8/01/44 | 8/24 at 100.00 | Aa3 | 2,776,711 |
| 2,240 | Arizona Board of Regents, University of Arizona, System Revenue Bonds, Tender Option Bond Trust 2015-XF0053, 13.232%, 6/01/42, 144A (IF) | 6/22 at 100.00 | Aa2 | 2,974,093 |
| 515 | Arizona Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Basis Schools, Inc. Projects, Series 2017A, 5.125%, 7/01/37, 144A | 7/26 at 100.00 | BB | 536,336 |
| 525 | Arizona Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Basis Schools, Inc. Projects, Series 2017C, 5.000%, 7/01/47 | 7/27 at 100.00 | AA– | 578,025 |
| 150 | Arizona Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Basis Schools, Inc. Projects, Series 2017D, 5.000%, 7/01/47, 144A | 7/27 at 100.00 | BB | 154,301 |
| 700 | Arizona Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Basis Schools, Inc. Projects, Series 2017F: 5.000%, 7/01/37 | 7/27 at 100.00 | AA– | 781,326 |
| 1,645 | 5.000%, 7/01/47 | 7/27 at 100.00 | AA– | 1,818,975 |
| 315 | Arizona Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Basis Schools, Inc. Projects, Series 2017G, 5.000%, 7/01/47, 144A | 7/27 at 100.00 | BB | 324,031 |
| 240 | Arizona Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Montessori Academy Projects, Refunding Series 2017A, 6.250%, 11/01/50, 144A | 11/27 at 100.00 | N/R | 233,498 |
| 375 | Arizona Industrial Development Authority, Arizona, Education Revenue Bonds, Arizona Agribusiness and Equine Center, Inc. Project, Series 2017B, 5.000%, 3/01/48, 144A | 9/27 at 100.00 | BB+ | 375,266 |
| 710 | | 7/27 at 100.00 | AA– | 780,581 |

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| | | | | |
|-------|--|----------------|-----|-----------|
| | Arizona Industrial Development Authority, Arizona, Education Revenue Bonds, Academies of Math & Science Projects, Series 2017A, 5.000%, 7/01/42 | | | |
| 380 | Arizona Industrial Development Authority, Arizona, Education Revenue Bonds, Academies of Math & Science Projects, Series 2017B, 4.250%, 7/01/27, 144A | No Opt. Call | BB | 374,482 |
| 615 | Arizona Industrial Development Authority, Arizona, Education Revenue Bonds, Academies of Math & Science Projects, Series 2018A, 5.000%, 7/01/38 | 1/28 at 100.00 | AA- | 681,617 |
| 165 | Arizona Industrial Development Authority, Education Revenue Bonds, Legacy Traditional School Southwest Las Vegas Nevada Campus, Series 2018, 5.250%, 7/01/22, 144A | 7/19 at 101.00 | N/R | 163,756 |
| 2,000 | Glendale Industrial Development Authority, Arizona, Revenue Bonds, Midwestern University, Refunding Series 2007, 5.000%, 5/15/31 | 5/22 at 100.00 | A | 2,170,900 |
| 3,775 | Glendale Industrial Development Authority, Arizona, Revenue Bonds, Midwestern University, Refunding Series 2010, 5.125%, 5/15/40 | 5/20 at 100.00 | A+ | 3,951,746 |
| 870 | Maricopa County Industrial Development Authority, Arizona, Education Revenue Bonds, Paradise Schools Projects, Series 2016, 5.000%, 7/01/36, 144A | 7/26 at 100.00 | BB+ | 910,037 |
| 355 | Maricopa County Industrial Development Authority, Arizona, Education Revenue Bonds, Great Hearts Academies Projects, Series 2017A, 5.000%, 7/01/37 | 7/27 at 100.00 | AA- | 400,561 |
| 490 | Maricopa County Industrial Development Authority, Arizona, Education Revenue Bonds, Great Hearts Academies Projects, Series 2017C, 5.000%, 7/01/48 | 7/27 at 100.00 | AA- | 547,320 |
| 2,095 | McAllister Academic Village LLC, Arizona, Revenue Bonds, Arizona State University Hassayampa Academic Village Project, Refunding Series 2016, 5.000%, 7/01/37 | 7/26 at 100.00 | AA- | 2,375,751 |

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| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|-------------|
| | Education and Civic Organizations (continued) | | | |
| \$ 1,875 | Northern Arizona University, System Revenue Bonds, Refunding Series 2014, 5.000%, 6/01/40 | 6/24 at 100.00 | A+ | \$2,073,356 |
| 910 | Northern Arizona University, System Revenue Bonds, Series 2012, 5.000%, 6/01/41 | 6/21 at 100.00 | A+ | 969,833 |
| 70 | Phoenix Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Basis Schools, Inc. Projects, Series 2016A, 5.000%, 7/01/46, 144A | 7/25 at 100.00 | BB | 71,660 |
| 900 | Phoenix Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Choice Academies Charter Schools Project, Series 2012, 5.625%, 9/01/42 | 9/22 at 100.00 | BB+ | 935,928 |
| 800 | Phoenix Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Great Hearts Academies Project, Series 2016A, 5.000%, 7/01/41 | 7/25 at 100.00 | BBB- | 844,864 |
| 250 | Phoenix Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Legacy Traditional Schools East Mesa and Cadence, Nevada Campuses, Series 2017A, 4.000%, 7/01/22, 144A | 7/19 at 101.00 | N/R | 245,128 |
| 165 | Phoenix Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Legacy Traditional Schools Phoenix/East Mesa and Cadence, Nevada Campuses, Series 2017B, 4.000%, 7/01/22, 144A | 7/19 at 101.00 | N/R | 161,784 |
| 500 | Phoenix Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Legacy Traditional Schools Project, Series 2014A, 6.750%, 7/01/44, 144A | 7/24 at 100.00 | Ba1 | 554,320 |
| 315 | Phoenix Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Legacy Traditional Schools Projects, Series 2015, 5.000%, 7/01/35, 144A | 7/25 at 100.00 | Ba1 | 325,266 |
| 300 | Phoenix Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Legacy Traditional Schools Projects, Series 2015, 5.000%, 7/01/45, 144A | 7/25 at 100.00 | Ba1 | 307,113 |
| 650 | Phoenix Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Legacy Traditional Schools Projects, Series 2016A, 5.000%, 7/01/41, 144A | 7/26 at 100.00 | Ba1 | 671,411 |
| 355 | Phoenix Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Villa Montessori, Inc. Projects, Series 2015, 3.250%, 7/01/25 | No Opt. Call | BBB- | 355,852 |
| 1,995 | Phoenix Industrial Development Authority, Arizona, Lease Revenue Bonds, Eastern Kentucky University Project, Series 2016, 5.000%, 10/01/36 | 10/26 at 100.00 | A2 | 2,184,705 |
| 3,675 | Phoenix Industrial Development Authority, Arizona, Lease Revenue Bonds, Rowan University Project, Series 2012, 5.000%, 6/01/42 – AGM Insured (UB) (4) | 6/22 at 100.00 | A | 3,939,673 |
| 200 | Pima County Industrial Development Authority, Arizona, Charter School Revenue Bonds, Desert Heights Charter School, Series 2014, 7.250%, 5/01/44 | 5/24 at 100.00 | N/R | 215,488 |
| | Pima County Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Champion Schools Project, Series 2017, | | | |

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| | | | | |
|-----|--|----------------|-----|---------|
| 120 | 6.000%, 6/15/37, 144A | 6/26 at 100.00 | N/R | 122,830 |
| 680 | 6.125%, 6/15/47, 144A Pima County Industrial Development Authority, Arizona, Education | 6/26 at 100.00 | N/R | 696,170 |
| 200 | Facility Revenue Bonds, Edkey Charter Schools Project, Series 2016, 5.250%, 7/01/36 | 7/26 at 100.00 | BB- | 180,540 |
| 35 | Pima County Industrial Development Authority, Arizona, Education Facility Revenue Bonds, San Tan Montessori School Project, Series 2016, 6.500%, 2/01/48, 144A | 2/24 at 100.00 | N/R | 33,371 |
| 115 | Pima County Industrial Development Authority, Arizona, Education Facility Revenue Bonds, San Tan Montessori School Project, Series 2017, 6.750%, 2/01/50, 144A | 2/28 at 100.00 | N/R | 112,787 |
| 745 | Pima County Industrial Development Authority, Arizona, Education Revenue Bonds, Carden Traditional Schools Project, Series 2012, 7.500%, 1/01/42 | 1/22 at 100.00 | B | 680,282 |
| 500 | Pima County Industrial Development Authority, Arizona, Education Revenue Bonds, Noah Webster Schools ? Mesa Project, Series 2015A, 5.000%, 12/15/34, 144A | 6/25 at 100.00 | BB | 500,280 |
| 730 | Pinal County Community College District, Arizona, Revenue Bonds, Central Arizona College, Series 2017, 5.000%, 7/01/35 – BAM Insured | 7/26 at 100.00 | AA | 826,199 |
| 780 | Student and Academic Services LLC, Arizona, Lease Revenue Bonds, Northern Arizona University Project, Series 2014, 5.000%, 6/01/39 – BAM Insured | 6/24 at 100.00 | AA | 852,610 |
| 250 | Sun Devil Energy LLC, Arizona, Revenue Refunding Bonds, Arizona State University Project, Series 2008, 5.000%, 7/01/22 | No Opt. Call | AA- | 276,003 |

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Nuveen Arizona Quality Municipal Income Fund
 Portfolio of Investments (continued)
 NAZ August 31, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|--|------------------------------|-------------|------------|
| | Education and Civic Organizations (continued) | | | |
| | The Industrial Development Authority of the County of Maricopa, Arizona, Education Revenue Bonds, Reid Traditional School Projects, Series 2016, | | | |
| \$520 | 5.000%, 7/01/36 | 7/26 at 100.00 | Baa3 | \$548,168 |
| 300 | 5.000%, 7/01/47 | 7/26 at 100.00 | Baa3 | 312,585 |
| 43,785 | Total Education and Civic Organizations | | | 47,750,871 |
| | Health Care – 17.5% (11.2% of Total Investments) | | | |
| 1,200 | Arizona Health Facilities Authority, Hospital Revenue Bonds, Banner Health Systems, Series 2014A, 5.000%, 1/01/44 | 1/24 at 100.00 | AA– | 1,312,260 |
| 5,100 | Arizona Health Facilities Authority, Hospital System Revenue Bonds, Phoenix Children's Hospital, Refunding Series 2012A, 5.000%, 2/01/42 | 2/22 at 100.00 | A+ | 5,355,153 |
| 3,005 | Arizona Health Facilities Authority, Revenue Bonds, Scottsdale Lincoln Hospitals Project, Refunding Series 2014A, 5.000%, 12/01/39 | 12/24 at 100.00 | A2 | 3,312,141 |
| 2,860 | 5.000%, 12/01/42 | 12/24 at 100.00 | A2 | 3,145,514 |
| 1,250 | Maricopa County Industrial Development Authority, Arizona, Revenue Bonds, Banner Health, Refunding Series 2016A, 5.000%, 1/01/32 | 1/27 at 100.00 | AA– | 1,436,825 |
| 1,000 | 5.000%, 1/01/35 | 1/27 at 100.00 | AA– | 1,136,820 |
| 2,000 | 5.000%, 1/01/38 | 1/27 at 100.00 | AA– | 2,251,780 |
| 1,120 | Scottsdale Industrial Development Authority, Arizona, Hospital Revenue Bonds, Scottsdale Healthcare, Series 2006C. Re-offering, 5.000%, 9/01/35 – AGC Insured | 9/20 at 100.00 | AA | 1,180,917 |
| 2,000 | The Industrial Development Authority of the County of Maricopa, Arizona, Revenue Bonds, Banner Health, Series 2017A, 5.000%, 1/01/41 | 1/28 at 100.00 | AA– | 2,269,120 |
| 2,700 | 4.000%, 1/01/41 | 1/28 at 100.00 | AA– | 2,784,780 |
| 1,025 | Yavapai County Industrial Development Authority, Arizona, Hospital Facility Revenue Refunding Bonds, Yavapai Regional Medical Center, Series 2016, 5.000%, 8/01/36 | 8/26 at 100.00 | A | 1,128,863 |
| 210 | Yavapai County Industrial Development Authority, Arizona, Hospital Revenue Bonds, Yavapai Regional Medical Center, Series 2013A, 5.000%, 8/01/19 | No Opt. Call | A | 215,506 |
| 1,000 | 5.250%, 8/01/33 | 8/23 at 100.00 | A | 1,095,210 |
| 1,000 | Yuma Industrial Development Authority, Arizona, Hospital Revenue Bonds, Yuma Regional Medical Center, Series 2014A, 5.000%, 8/01/22 | No Opt. Call | A– | 1,097,140 |
| 1,000 | 5.250%, 8/01/32 | 8/24 at 100.00 | A– | 1,132,480 |
| 26,470 | Total Health Care | | | 28,854,509 |

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| | | | | |
|---|--|-----------------|-----|-----------|
| Long-Term Care – 1.9% (1.2% of Total Investments) | | | | |
| Arizona Industrial Development Authority, Multifamily Housing | | | | |
| 285 | Revenue Bonds, Bridgewater Avondale Project, Series 2017, 5.375%, 1/01/38 | 7/25 at 101.00 | N/R | 281,104 |
| Phoenix Industrial Development Authority, Arizona, Multi-Family | | | | |
| 1,885 | Housing Revenue Bonds, 3rd and Indian Road Assisted Living Project, Series 2016, 5.400%, 10/01/36 | 10/25 at 101.00 | N/R | 1,900,853 |
| Tempe Industrial Development Authority, Arizona, Revenue | | | | |
| 780 | Bonds, Friendship Village of Tempe Project, Refunding Series 2012A, 6.000%, 12/01/32 | 12/21 at 100.00 | N/R | 832,759 |
| Tempe Industrial Development Authority, Arizona, Revenue | | | | |
| 80 | Bonds, Mirabella at ASU Project, Series 2017A, 6.125%, 10/01/47, 144A | 10/27 at 100.00 | N/R | 88,587 |
| 3,030 | Total Long-Term Care | | | 3,103,303 |
| Tax Obligation/General – 18.8% (11.9% of Total Investments) | | | | |
| Buckeye Union High School District 201, Maricopa County, | | | | |
| 575 | Arizona, General Obligation Bonds, School Improvement Project, Refunding Series 2017, 5.000%, 7/01/35 – BAM Insured | 7/27 at 100.00 | AA | 652,090 |
| Casa Grande, Arizona, General Obligation Bonds, Refunding | | | | |
| 1,605 | Series 2016B, 4.000%, 8/01/33 | 8/26 at 100.00 | AA– | 1,692,874 |
| 835 | 4.000%, 8/01/34 | 8/26 at 100.00 | AA– | 878,328 |

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| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|-------------|
| | Tax Obligation/General (continued) | | | |
| \$2,500 | Chandler, Arizona, General Obligation Bonds, Refunding Series 2014, 5.000%, 7/01/24 | No Opt. Call | AAA | \$2,895,300 |
| | Dysart Unified School District Number 89, Maricopa County, Arizona, General Obligation Bonds, Refunding Series 2014, | | | |
| 1,000 | 5.000%, 7/01/26 | 7/24 at 100.00 | AAA | 1,134,060 |
| 525 | 5.000%, 7/01/27 | 7/24 at 100.00 | AAA | 592,652 |
| 2,140 | El Mirage, Arizona, General Obligation Bonds Series 2012, 5.000%, 7/01/42 – AGM Insured | 7/22 at 100.00 | AA | 2,314,303 |
| | Maricopa County Elementary School District 83 | | | |
| 1,000 | Cartwright, Arizona, General Obligation Bonds, School Improvement, Project 2010, Series 2011A, 5.375%, 7/01/30 – AGM Insured | 7/21 at 100.00 | AA | 1,084,670 |
| | Maricopa County School District 214 Tolleson Union High, Arizona, General Obligation Bonds, School Improvement Project 2017, Series 2018A, 5.000%, 7/01/37 | 7/27 at 100.00 | Aa1 | 726,478 |
| 630 | Maricopa County School District 79 Litchfield Elementary, Arizona, General Obligation Bonds, Series 2011, 5.000%, 7/01/23 | 7/21 at 100.00 | Aa2 | 840,247 |
| 775 | Maricopa County Unified School District 60 Higley, Arizona, General Obligation Bonds, School Improvement Project of 2013, Series 2016C, 4.000%, 7/01/33 – AGM Insured | 7/26 at 100.00 | AA | 318,402 |
| 300 | Maricopa County Unified School District 95 Queen Creek, Arizona, General Obligation Bonds, School Improvement Series 2018, 5.000%, 7/01/36 | 7/25 at 102.00 | Aa3 | 1,538,339 |
| 1,350 | Maricopa County Union High School District 210 Phoenix, Arizona, General Obligation Bonds, School Improvement & Project of 2011 Series 2017E, 5.000%, 7/01/33 | 7/27 at 100.00 | AAA | 1,488,537 |
| 1,275 | Mohave County Union High School District 2 Colorado River, Arizona, General Obligation Bonds, School Improvement Series 2017, | | | |
| 1,000 | 5.000%, 7/01/34 | 7/27 at 100.00 | Aa3 | 1,145,630 |
| 1,000 | 5.000%, 7/01/36 | 7/27 at 100.00 | Aa3 | 1,135,710 |
| 690 | Northwest Fire District of Pima County, Arizona, General Obligation Bonds, Series 2017, 5.000%, 7/01/36 | 7/27 at 100.00 | AA– | 796,819 |
| | Pima County Continental Elementary School District 39, Arizona, General Obligation Bonds, Series 2011A, 6.000%, 7/01/30 – AGM Insured | 7/21 at 100.00 | AA | 1,509,274 |
| 1,370 | Pima County Unified School District 12 Sunnyside, Arizona, General Obligation Bonds, School Improvement Project 2011, Series 2014D, 5.000%, 7/01/34 – AGM Insured | 7/24 at 100.00 | AA | 3,213,508 |
| 2,895 | Pima County Unified School District 6 Marana, Arizona, General Obligation Bonds, School Improvement Project | 7/21 at 100.00 | A | 1,878,345 |
| 1,750 | | | | |

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| | | | | |
|--------|---|----------------|-----|------------|
| | 2010 Series 2011A, 5.000%, 7/01/25 | | | |
| 1,500 | Pima County Unified School District 6 Marana, Arizona, General Obligation Bonds, School Improvement Project of 2014, Series 2017C, 5.000%, 7/01/36 – BAM Insured | 7/27 at 100.00 | AA | 1,720,950 |
| 620 | Pinal County School District 4 Casa Grande Elementary, Arizona, General Obligation Bonds, School improvement Project 2016, Series 2017A, 5.000%, 7/01/34 – BAM Insured | 7/27 at 100.00 | AA | 702,615 |
| 1,000 | 5.000%, 7/01/35 – BAM Insured | 7/27 at 100.00 | AA | 1,129,970 |
| | Western Maricopa Education Center District 402, Maricopa County, Arizona, General Obligation Bonds, School Improvement Project 2012, Series 2014B, 4.500%, 7/01/33 | 7/24 at 100.00 | AA– | 771,478 |
| 715 | 4.500%, 7/01/34 | 7/24 at 100.00 | AA– | 716,059 |
| 665 | Total Tax Obligation/General Tax Obligation/Limited – 30.5% (19.4% of Total Investments) | | | 30,876,638 |
| 27,715 | Arizona Sports and Tourism Authority, Tax Revenue Bonds, Multipurpose Stadium Facility Project, Refunding Senior Series 2012A, 5.000%, 7/01/36 | 7/22 at 100.00 | A1 | 2,431,991 |
| 2,310 | Arizona State Transportation Board, Highway Revenue Bonds, Refunding Series 2016, 5.000%, 7/01/35 | 7/26 at 100.00 | AAA | 1,438,150 |
| 1,250 | Buckeye, Arizona, Excise Tax Revenue Obligations, Refunding Series 2016, 4.000%, 7/01/36 | 7/26 at 100.00 | AA– | 285,665 |
| 275 | Buckeye, Arizona, Excise Tax Revenue Obligations, Series 2015, 5.000%, 7/01/37 | 7/25 at 100.00 | AA | 1,118,590 |
| 1,000 | Cahava Springs Revitalization District, Cave Creek, Arizona, Special Assessment Bonds, Series 2017A, 7.000%, 7/01/41, 144A | 7/27 at 100.00 | N/R | 137,647 |
| 135 | Eastmark Community Facilities District 1, Mesa, Arizona, General Obligation Bonds, Series 2015, 5.000%, 7/15/39, 144A | 7/25 at 100.00 | N/R | 1,238,846 |
| 1,210 | | | | |

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Nuveen Arizona Quality Municipal Income Fund
 Portfolio of Investments (continued)
 NAZ August 31, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|--|------------------------------|-------------|-----------|
| | Tax Obligation/Limited (continued) | | | |
| \$ 488 | Eastmark Community Facilities District 1, Mesa, Arizona, Special Assessment Revenue Bonds, Assessment District 1, Series 2013, 5.250%, 7/01/38 | 7/23 at 100.00 | N/R | \$497,950 |
| 1,810 | Eastmark Community Facilities District No. 1, Arizona, General Obligation Bonds, Series 2017, 5.000%, 7/15/42 – AGM Insured | 7/27 at 100.00 | AA | 2,012,322 |
| 655 | Estrella Mountain Ranch Community Facilities District, Goodyear, Arizona, General Obligation Bonds, Refunding Series 2017, 5.000%, 7/15/32 – AGM Insured | 7/27 at 100.00 | AA | 731,386 |
| 345 | Festival Ranch Community Facilities District, Buckeye, Arizona, General Obligation Bonds, Series 2012, 5.000%, 7/15/27 – BAM Insured | 7/22 at 100.00 | AA | 372,845 |
| 1,085 | 5.000%, 7/15/31 – BAM Insured | 7/22 at 100.00 | AA | 1,167,623 |
| 500 | Festival Ranch Community Facilities District, Buckeye, Arizona, General Obligation Bonds, Series 2016, 4.000%, 7/15/36 – BAM Insured | 7/26 at 100.00 | AA | 518,080 |
| 1,000 | Festival Ranch Community Facilities District, Buckeye, Arizona, General Obligation Bonds, Series 2017, 5.000%, 7/15/37 – BAM Insured | 7/27 at 100.00 | AA | 1,113,390 |
| 415 | Festival Ranch Community Facilities District, Buckeye, Arizona, Special Assessment Revenue Bonds, Assessment District 11, Series 2017, 5.200%, 7/01/37 | 7/27 at 100.00 | N/R | 423,802 |
| 590 | Festival Ranch Community Facilities District, City of Buckeye, Arizona, General Obligation Bonds, Series 2018, 5.000%, 7/15/38 – BAM Insured | 7/27 at 100.00 | AA | 661,201 |
| 600 | Goodyear Community Facilities Utilities District 1, Arizona, General Obligation Bonds, Refunding Series 2016, 4.000%, 7/15/32 | 7/26 at 100.00 | A1 | 630,552 |
| 1,500 | Goodyear, Arizona, Community Facilities General District 1, Arizona, General Obligation Refunding Bonds, Series 2013, 5.000%, 7/15/23 | No Opt. Call | A- | 1,629,405 |
| 1,500 | Government of Guam, Business Privilege Tax Bonds, Refunding Series 2015D, 5.000%, 11/15/39 | 11/25 at 100.00 | A | 1,635,960 |
| 510 | Government of Guam, Business Privilege Tax Bonds, Series 2011A, 5.000%, 1/01/31 | 1/22 at 100.00 | A | 537,209 |
| 200 | 5.125%, 1/01/42 | 1/22 at 100.00 | A | 209,972 |
| 1,500 | Government of Guam, Business Privilege Tax Bonds, Series 2012B-1, 5.000%, 1/01/37 | 1/22 at 100.00 | A | 1,569,435 |
| 1,250 | Guam Government, Limited Obligation Section 30 Revenue Bonds, Series 2016A, 5.000%, 12/01/46 | 12/26 at 100.00 | BBB+ | 1,366,288 |
| 1,425 | Marana, Arizona, Pledged Excise Tax Revenue Bonds, Refunding Series 2013, 5.000%, 7/01/33 | 7/23 at 100.00 | AA | 1,583,788 |

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| | | | | |
|-------|--|-----------------|------|-----------|
| 65 | Merrill Ranch Community Facilities District 1, Florence, Arizona, General Obligation Bonds, Series 2008A, 7.400%, 7/15/33 | 11/18 at 100.00 | BBB- | 65,190 |
| 200 | Merrill Ranch Community Facilities District 2, Florence, Arizona, General Obligation Bonds, Series 2016, 5.000%, 7/15/31 | 7/26 at 100.00 | BBB | 222,780 |
| 385 | Merrill Ranch Community Facilities District 2, Florence, Arizona, General Obligation Bonds, Series 2017, 5.000%, 7/15/42 – BAM Insured | 7/27 at 100.00 | AA | 424,031 |
| 300 | Page, Arizona, Pledged Revenue Bonds, Refunding Series 2011, 5.000%, 7/01/26 | 7/21 at 100.00 | AA- | 323,625 |
| 400 | Parkway Community Facilities District 1, Prescott Valley, Arizona, General Obligation Bonds, Series 2006, 5.350%, 7/15/31 | 11/18 at 100.00 | N/R | 351,388 |
| 2,500 | Phoenix Industrial Development Authority, Arizona, Education Facility Revenue Bonds, JMF-Higley 2012 LLC Project, Series 2012, 5.000%, 12/01/36 | 12/22 at 100.00 | A | 2,691,325 |
| 580 | Phoenix Mesa Gateway Airport Authority, Arizona, Special Facility Revenue Bonds, Mesa Project, Series 2012, 5.000%, 7/01/38 (Alternative Minimum Tax) | 7/22 at 100.00 | AA+ | 619,191 |
| 565 | Pinal County Industrial Development Authority, Arizona, Correctional Facilities Contract Revenue Bonds, Florence West Prison LLC, Series 2002A, 5.000%, 10/01/18 – ACA Insured | No Opt. Call | BBB- | 565,407 |
| 1,000 | Pinal County, Arizona, Pledged Revenue Obligations, Series 2014, 5.000%, 8/01/33 | 8/24 at 100.00 | AA | 1,124,750 |
| 540 | Queen Creek, Arizona, Excise Tax & State Shared Revenue Obligation Bonds, Refunding Series 2016, 4.000%, 8/01/34 | 8/26 at 100.00 | AA | 568,021 |
| 545 | Queen Creek, Arizona, Excise Tax & State Shared Revenue Obligation Bonds, Refunding Series 2016, 4.000%, 8/01/36 | 8/26 at 100.00 | AA | 570,184 |
| 1,740 | Queen Creek, Arizona, Excise Tax & State Shared Revenue Obligation Bonds, Series 2018A, 5.000%, 8/01/42 | 8/28 at 100.00 | AA | 2,005,628 |

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| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|-------------|
| | Tax Obligation/Limited (continued) | | | |
| \$1,000 | Regional Public Transportation Authority, Arizona, Transportation Excise Tax Revenue Bonds, Maricopa County Public Transportation Fund Series 2014, 5.250%, 7/01/22 | No Opt. Call | AA+ | \$1,120,560 |
| 1,400 | San Luis, Arizona, Pledged Excise Tax Revenue Bonds, Refunding Series 2014A, 5.000%, 7/01/34 – BAM Insured | 7/24 at 100.00 | AA | 1,560,370 |
| 2,100 | 5.000%, 7/01/38 – BAM Insured | 7/24 at 100.00 | AA | 2,323,944 |
| 3,000 | Scottsdale Municipal Property Corporation, Arizona, Excise Tax Revenue Bonds, Refunding Series 2006, 5.000%, 7/01/24 | No Opt. Call | AAA | 3,465,480 |
| 1,320 | Scottsdale Municipal Property Corporation, Arizona, Excise Tax Revenue Bonds, Refunding Series 2017, 5.000%, 7/01/36 | 7/27 at 100.00 | AAA | 1,539,952 |
| 310 | Tempe, Arizona, Excise Tax Revenue Bonds, Refunding Series 2016, 5.000%, 7/01/28 | 7/26 at 100.00 | AAA | 361,389 |
| 500 | 5.000%, 7/01/29 | 7/26 at 100.00 | AAA | 580,585 |
| 2,505 | Tempe, Arizona, Transit Excise Tax Revenue Obligation Bonds, Refunding Series 2012, 5.000%, 7/01/37 | 7/22 at 100.00 | AAA | 2,746,232 |
| 1,750 | Virgin Islands Public Finance Authority, Gross Receipts Taxes Loan Note, Refunding Series 2012A, 4.000%, 10/01/22 – AGM Insured | No Opt. Call | AA | 1,776,320 |
| 750 | Vistancia West Community Facilities District, Peoria, Arizona, General Obligation Bonds, Series 2016, 3.250%, 7/15/25, 144A | 7/21 at 100.00 | N/R | 704,843 |
| 1,300 | Watson Road Community Facilities District, Arizona, Special Assessment Revenue Bonds, Series 2005, 6.000%, 7/01/30 | 11/18 at 100.00 | N/R | 1,251,250 |
| 46,308 | Total Tax Obligation/Limited Transportation – 6.1% (3.9% of Total Investments) | | | 50,274,542 |
| 910 | Phoenix Civic Improvement Corporation, Arizona, Airport Revenue Bonds, Junior Lien Series 2015A, 5.000%, 7/01/40 | 7/25 at 100.00 | A+ | 1,012,584 |
| 2,185 | 5.000%, 7/01/45 | 7/25 at 100.00 | A+ | 2,424,236 |
| 1,785 | Phoenix Civic Improvement Corporation, Arizona, Airport Revenue Bonds, Refunding Senior Lien Series 2013, 5.000%, 7/01/30 (Alternative Minimum Tax) | 7/23 at 100.00 | AA– | 1,964,303 |
| 2,215 | 5.000%, 7/01/32 (Alternative Minimum Tax) | 7/23 at 100.00 | AA– | 2,431,206 |
| 2,000 | Phoenix Civic Improvement Corporation, Arizona, Airport Revenue Bonds, Senior Lien Series 2017A, 5.000%, 7/01/42 (Alternative Minimum Tax) | 7/27 at 100.00 | AA– | 2,235,580 |
| 9,095 | Total Transportation | | | 10,067,909 |
| 3,480 | U.S. Guaranteed – 18.5% (11.8% of Total Investments) (5) | 7/22 at 100.00 | AA | 3,864,958 |

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| | | | | |
|-------|--|----------------|-----|-----------|
| | Arizona Board of Regents, Arizona State University System Revenue Bonds, Refunding Series 2013A, 5.000%, 7/01/43 (Pre-refunded 7/01/22) | | | |
| 1,025 | Arizona State Transportation Board, Highway Revenue Bonds, Refunding Subordinate Series 2011A, 5.000%, 7/01/36 (Pre-refunded 7/01/21) | 7/21 at 100.00 | AA+ | 1,113,068 |
| 180 | Phoenix Civic Improvement Corporation, Arizona, Airport Revenue Bonds, Junior Lien Series 2010A, 5.000%, 7/01/40 (Pre-refunded 7/01/20) | 7/20 at 100.00 | A+ | 190,609 |
| 585 | Phoenix Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Great Hearts Academies Veritas Project, Series 2012, 6.300%, 7/01/42 (Pre-refunded 7/01/21) | 7/21 at 100.00 | N/R | 655,212 |
| 1,045 | Phoenix Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Painted Rock Academy Charter School Project, Series 2012A, 7.500%, 7/01/42 (Pre-refunded 7/01/20) | 7/20 at 100.00 | N/R | 1,150,273 |
| 745 | Pima County Industrial Development Authority, Arizona, Education Revenue Bonds, Paradise Education Center Project, Series 2010, 6.000%, 6/01/40 (Pre-refunded 6/01/19) | 6/19 at 100.00 | BB+ | 768,572 |
| 550 | 6.100%, 6/01/45 (Pre-refunded 6/01/19) | 6/19 at 100.00 | BB+ | 567,804 |
| 1,000 | Pima County Unified School District 8 Flowing Wells, Arizona, General Obligation Bonds, School Improvement Project 2008 Series 2011B, 5.375%, 7/01/29 (Pre-refunded 7/01/20) | 7/20 at 100.00 | A+ | 1,064,710 |
| 1,800 | Pinal County Electrical District 3, Arizona, Electric System Revenue Bonds, Refunding Series 2011, 5.250%, 7/01/36 (Pre-refunded 7/01/21) | 7/21 at 100.00 | A | 1,966,968 |

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Nuveen Arizona Quality Municipal Income Fund
 Portfolio of Investments (continued)
 NAZ August 31, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|--|------------------------------|-------------|-------------|
| | U.S. Guaranteed (5) (continued) | | | |
| \$5,000 | Scottsdale Municipal Property Corporation, Arizona, Excise Tax Revenue Bonds, Water & Sewer Improvements Project, Series 2010, 5.000%, 7/01/36 (Pre-refunded 7/01/20) | 7/20 at 100.00 | AAA | \$5,294,700 |
| 1,310 | Scottsdale, Arizona, General Obligation Bonds, Preserve Acquisition, Project 2004 Series 2011, 5.000%, 7/01/32 (Pre-refunded 7/01/21) | 7/21 at 100.00 | AAA | 1,422,555 |
| 1,360 | 5.000%, 7/01/33 (Pre-refunded 7/01/21) | 7/21 at 100.00 | AAA | 1,476,851 |
| 1,705 | 5.000%, 7/01/34 (Pre-refunded 7/01/21) | 7/21 at 100.00 | AAA | 1,851,494 |
| | Surprise Municipal Property Corporation, Arizona, Wastewater System Revenue Bonds, Series 2007, | | | |
| 605 | 4.700%, 4/01/22 (Pre-refunded 10/01/18) | 10/18 at 100.00 | A+ | 606,379 |
| 1,970 | 4.900%, 4/01/32 (Pre-refunded 10/01/18) | 10/18 at 100.00 | A+ | 1,974,767 |
| 1,495 | Tempe, Arizona, Transit Excise Tax Revenue Obligation Bonds, Refunding Series 2012, 5.000%, 7/01/37 (Pre-refunded 7/01/22) | 7/22 at 100.00 | N/R | 1,657,462 |
| 2,585 | University Medical Center Corporation, Tucson, Arizona, Hospital Revenue Bonds, Series 2011, 6.000%, 7/01/39 (Pre-refunded 7/01/21) | 7/21 at 100.00 | N/R | 2,870,281 |
| 200 | University Medical Center Corporation, Tucson, Arizona, Hospital Revenue Bonds, Series 2013, 5.000%, 7/01/19 (ETM) | No Opt. Call | N/R | 205,278 |
| 800 | 5.000%, 7/01/20 (ETM) | No Opt. Call | N/R | 844,928 |
| 825 | Yavapai County Industrial Development Authority, Arizona, Education Revenue Bonds, Arizona Agribusiness and Equine Center, Inc. Project, Series 2011, 7.875%, 3/01/42 (Pre-refunded 3/01/21) | 3/21 at 100.00 | BB+ | 945,145 |
| 28,265 | Total U.S. Guaranteed Utilities – 22.6% (14.4% of Total Investments) | | | 30,492,014 |
| 1,495 | Apache County Industrial Development Authority, Arizona, Pollution Control Revenue Bonds, Tucson Electric Power Company, Series 20102A, 4.500%, 3/01/30 | 3/22 at 100.00 | A- | 1,592,758 |
| 1,100 | Guam Power Authority, Revenue Bonds, Series 2014A, 5.000%, 10/01/39 | 10/24 at 100.00 | AA | 1,200,210 |
| 4,310 | Maricopa County Pollution Control Corporation, Arizona, Pollution Control Revenue Refunding Bonds, Southern California Edison Company, Series 2000A, 5.000%, 6/01/35 | 6/20 at 100.00 | Aa3 | 4,507,872 |
| 8,750 | Mesa, Arizona, Utility System Revenue Bonds, Series 2018, 5.000%, 7/01/42 (UB) (4) | 7/28 at 100.00 | Aa2 | 10,116,050 |
| 695 | | 7/26 at 100.00 | A | 784,009 |

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| | | | | |
|--------|--|-----------------|------|------------|
| | Pinal County Electrical District 3, Arizona, Electric System Revenue Bonds, Refunding Series 2016, 5.000%, 7/01/35 | | | |
| 1,500 | Salt River Project Agricultural Improvement and Power District, Arizona, Electric System Revenue Bonds, Refunding Series 2015A, 5.000%, 12/01/36 | 6/25 at 100.00 | Aa1 | 1,708,230 |
| 2,000 | Salt River Project Agricultural Improvement and Power District, Arizona, Electric System Revenue Bonds, Series 2017A, 5.000%, 1/01/38 | 1/28 at 100.00 | Aa1 | 2,331,960 |
| 500 | 5.000%, 1/01/39 | 1/28 at 100.00 | Aa1 | 582,100 |
| | Salt Verde Financial Corporation, Arizona, Senior Gas Revenue Bonds, Citigroup Energy Inc. Prepay Contract Obligations, Series 2007: | | | |
| 4,500 | 5.500%, 12/01/29 | No Opt. Call | BBB+ | 5,437,215 |
| 5,665 | 5.000%, 12/01/37 | No Opt. Call | BBB+ | 6,732,566 |
| 2,370 | Yuma County Industrial Development Authority, Arizona, Exempt Revenue Bonds, Far West Water & Sewer Inc. Refunding, Series 2007A, 6.375%, 12/01/37 (Alternative Minimum Tax) | 11/18 at 100.00 | N/R | 2,229,269 |
| 32,885 | Total Utilities | | | 37,222,239 |
| | Water and Sewer – 12.3% (7.8% of Total Investments) | | | |
| 1,000 | Central Arizona Water Conservation District, Arizona, Water Delivery O&M Revenue Bonds, Series 2016, 5.000%, 1/01/36 | 1/26 at 100.00 | AA+ | 1,135,480 |
| 500 | Glendale, Arizona, Water and Sewer Revenue Bonds, Refunding Series 2012, 5.000%, 7/01/28 | 7/22 at 100.00 | AA | 550,075 |
| 785 | Goodyear, Arizona, Water and Sewer Revenue Obligations, Refunding Subordinate Lien Series 2016, 5.000%, 7/01/45 – AGM Insured | 7/26 at 100.00 | AA | 878,030 |
| 2,855 | Goodyear, Arizona, Water and Sewer Revenue Obligations, Series 2010, 5.625%, 7/01/39 | 7/20 at 100.00 | Aa3 | 3,041,317 |
| 500 | Goodyear, Arizona, Water and Sewer Revenue Obligations, Subordinate Lien Series 2011, 5.500%, 7/01/41 | 7/21 at 100.00 | AA | 546,620 |

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| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|----------------|
| | Water and Sewer (continued) | | | |
| | Guam Government Waterworks Authority, Water and Wastewater System Revenue Bonds, Refunding Series 2017, | | | |
| \$ 665 | 5.000%, 7/01/36 | 7/27 at 100.00 | A- | \$ 737,990 |
| 500 | 5.000%, 7/01/40 | 7/27 at 100.00 | A- | 552,085 |
| | Guam Government Waterworks Authority, Water and Wastewater System Revenue Bonds, Series 2013, | | | |
| 545 | 5.250%, 7/01/33 | 7/23 at 100.00 | A- | 589,723 |
| | Lake Havasu City, Arizona, Wastewater System Revenue Bonds, Refunding Senior Lien Series 2015A, 5.000%, 7/01/36 – AGM Insured | | | |
| 1,125 | Phoenix Civic Improvement Corporation, Arizona, Wastewater System Revenue Bonds, Refunding Junior Lien Series 2014, 5.000%, 7/01/29 | 7/25 at 100.00 | AA | 1,262,093 |
| 1,135 | Phoenix Civic Improvement Corporation, Arizona, Water System Revenue Bonds, Junior Lien Series 2014A, 5.000%, 7/01/39 | 7/24 at 100.00 | AA+ | 1,291,119 |
| 2,000 | Phoenix Civic Improvement Corporation, Arizona, Water System Revenue Bonds, Refunding Junior Lien Series 2001, | 7/24 at 100.00 | AAA | 2,234,800 |
| 1,250 | 5.500%, 7/01/21 – FGIC Insured | No Opt. Call | AAA | 1,375,950 |
| 1,040 | 5.500%, 7/01/22 – FGIC Insured | No Opt. Call | AAA | 1,176,136 |
| 1,500 | Pima County, Arizona, Sewer System Revenue Obligations, Series 2012A, 5.000%, 7/01/26 | 7/22 at 100.00 | AA | 1,653,120 |
| 1,000 | Pima County, Arizona, Sewer System Revenue Obligations, Series 2014, 5.000%, 7/01/22 | No Opt. Call | AA | 1,109,840 |
| | Surprise, Arizona, Utility System Revenue Bonds, Refunding Senior Lien Series 2018, | | | |
| 500 | 5.000%, 7/01/35 | 7/28 at 100.00 | AA+ | 585,900 |
| 805 | 5.000%, 7/01/36 | 7/28 at 100.00 | AA+ | 941,802 |
| 500 | Tucson, Arizona, Water System Revenue Bonds, Refunding Series 2013A, 5.000%, 7/01/23 | No Opt. Call | AA | 567,380 |
| 18,205 | Total Water and Sewer | | | 20,229,460 |
| \$235,758 | Total Long-Term Investments (cost \$249,151,243) | | | 258,871,485 |
| | Floating Rate Obligations – (5.9)% | | | (9,755,000) |
| | Variable Rate MuniFund Term Preferred Shares, net of deferred offering costs – (53.6)% (6) | | | (88,293,193) |
| | Other Assets Less Liabilities – 2.3% | | | 3,822,361 |
| | Net Assets Applicable to Common Shares – 100% | | | \$ 164,645,653 |

(1) All percentages shown in the Portfolio of Investments are based on net assets applicable to common shares unless otherwise noted.

(2) Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject

to periodic principal paydowns.

For financial reporting purposes, the ratings disclosed are the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. This treatment of

- (3) split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- (4) Investment, or portion of investment, has been pledged to collateralize the net payment obligations for investments in inverse floating rate transactions.
- (5) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities, which ensure the timely payment of principal and interest.
- (6) Variable Rate MuniFund Term Preferred Shares, net of deferred offering costs as a percentage of Total Investments is 34.1%.

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

ETM Escrowed to maturity.

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

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

See accompanying notes to financial statements.

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NUM Nuveen Michigan Quality Municipal
Income Fund
Portfolio of Investments
August 31, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|--|------------------------------|-------------|-------------|
| | LONG-TERM INVESTMENTS – 158.5% (100.0% of Total Investments) | | | |
| | MUNICIPAL BONDS – 158.5% (100.0% of Total Investments) | | | |
| | Consumer Staples – 4.8% (3.0% of Total Investments) | | | |
| \$ 6,000 | Michigan Tobacco Settlement Finance Authority, Tobacco Settlement Asset-Backed Revenue Bonds, Senior Lien Series 2007A, 6.000%, 6/01/34 | 10/18 at 100.00 | B– | \$6,028,260 |
| 8,650 | Michigan Tobacco Settlement Finance Authority, Tobacco Settlement Asset-Backed Revenue Bonds, Series 2008A, 6.875%, 6/01/42 | 10/18 at 100.00 | B2 | 8,665,483 |
| 14,650 | Total Consumer Staples | | | 14,693,743 |
| | Education and Civic Organizations – 35.4% (22.4% of Total Investments) | | | |
| 1,220 | Central Michigan University Board of Trustees, General Revenue Bonds, Refunding Series 2014, 5.000%, 10/01/39 | 10/24 at 100.00 | Aa3 | 1,376,160 |
| 1,000 | Conner Creek Academy East, Michigan, Public School Revenue Bonds, Series 2007, 5.250%, 11/01/36 | 11/18 at 100.00 | B | 863,030 |
| 1,255 | Detroit Community High School, Michigan, Public School Academy Revenue Bonds, Series 2005, 5.750%, 11/01/30 | 11/18 at 100.00 | B– | 796,423 |
| | Eastern Michigan University, General Revenue Bonds, Refunding Series 2017A: | | | |
| 1,100 | 5.000%, 3/01/33 – BAM Insured | 3/27 at 100.00 | AA | 1,248,786 |
| 2,270 | 5.000%, 3/01/36 – BAM Insured | 3/27 at 100.00 | AA | 2,555,453 |
| 7,665 | Eastern Michigan University, General Revenue Bonds, Series 2018A, 4.000%, 3/01/44 – AGM Insured | 3/28 at 100.00 | AA | 7,755,599 |
| 2,250 | Ferris State University, Michigan, General Revenue Bonds, Refunding Series 2016, 5.000%, 10/01/41 | 10/26 at 100.00 | A+ | 2,515,680 |
| 500 | Grand Valley State University, Michigan, General Revenue Bonds, Refunding Series 2014B, 5.000%, 12/01/28 | 12/24 at 100.00 | A+ | 567,445 |
| | Lake Superior State University Board of Trustees, Michigan, General Revenue Bonds, Series 2018: | | | |
| 2,395 | 5.000%, 1/15/38 – AGM Insured | 1/28 at 100.00 | AA | 2,675,502 |
| 4,000 | 5.000%, 1/15/43 – AGM Insured | 1/28 at 100.00 | AA | 4,441,520 |
| 3,500 | Michigan Finance Authority, Higher Education Limited Obligation Revenue Bonds, Kalamazoo College Project, Refunding Series 2018, 5.000%, 12/01/43 | 12/28 at 100.00 | A1 | 3,948,315 |
| 990 | Michigan Finance Authority, Public School Academy Revenue Bonds, Detroit Service Learning Academy Project, Refunding Series 2011, 7.000%, 10/01/31 | 10/21 at 100.00 | B | 953,103 |
| 1,170 | Michigan Higher Education Facilities Authority, Limited Obligation Revenue Refunding Bonds, Kettering University, | 9/18 at 100.00 | N/R | 1,170,527 |

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| Series 2001, 5.000%, 9/01/26 – AMBAC Insured | | | | |
|--|--|-----------------|-----|-----------|
| 235 | Michigan Public Educational Facilities Authority, Charter School Revenue Bonds, American Montessori Academy, Series 2007, 6.500%, 12/01/37 | 11/18 at 100.00 | N/R | 234,986 |
| 5,000 | Michigan State University, General Revenue Bonds, Refunding Series 2010C, 5.000%, 2/15/40 | 2/20 at 100.00 | AA | 5,195,750 |
| 7,790 | Michigan State University, General Revenue Bonds, Series 2013A, 5.000%, 8/15/41 | 8/23 at 100.00 | AA | 8,636,850 |
| 800 | Michigan State University, General Revenue Bonds, Series 2015A, 5.000%, 8/15/27 | 8/25 at 100.00 | AA | 925,664 |
| 3,690 | Michigan Technological University, General Revenue Bonds, Refunding Series 2012A, 5.000%, 10/01/34 | 10/21 at 100.00 | A1 | 3,971,326 |
| | Northern Michigan University, General Revenue Bonds, Series 2018A: | | | |
| 400 | 5.000%, 12/01/33 | 6/28 at 100.00 | A1 | 460,180 |
| 650 | 5.000%, 12/01/35 | 6/28 at 100.00 | A1 | 743,113 |
| | Oakland University, Michigan, General Revenue Bonds, Series 2016: | | | |
| 1,400 | 5.000%, 3/01/41 | 3/26 at 100.00 | A1 | 1,549,926 |
| 4,000 | 5.000%, 3/01/47 | 3/26 at 100.00 | A1 | 4,406,080 |
| 810 | Saginaw Valley State University, Michigan, General Revenue Bonds, Refunding Series 2016A, 5.000%, 7/01/35 | 7/26 at 100.00 | A1 | 903,620 |

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| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|--|------------------------------|-------------|-------------|
| | Education and Civic Organizations (continued) | | | |
| | University of Michigan, General Revenue Bonds, Refunding Series 2017A: | | | |
| \$2,000 | 5.000%, 4/01/34 | 4/27 at 100.00 | AAA | \$2,339,860 |
| 2,000 | 5.000%, 4/01/35 | 4/27 at 100.00 | AAA | 2,333,220 |
| 1,065 | 5.000%, 4/01/36 | 4/27 at 100.00 | AAA | 1,238,915 |
| 2,000 | 5.000%, 4/01/42 | 4/27 at 100.00 | AAA | 2,308,500 |
| 4,000 | University of Michigan, General Revenue Bonds, Series 2014A, 5.000%, 4/01/44 | 4/24 at 100.00 | AAA | 4,537,120 |
| 5,000 | University of Michigan, General Revenue Bonds, Series 2015, 5.000%, 4/01/46 | 4/26 at 100.00 | AAA | 5,683,650 |
| | University of Michigan, General Revenue Bonds, Series 2015: | | | |
| 5,735 | 5.000%, 4/01/40, 144A (UB), (4) | 4/26 at 100.00 | AAA | 6,548,395 |
| 9,600 | 5.000%, 4/01/46, 144A (UB), (4) | 4/26 at 100.00 | AAA | 10,912,608 |
| 2,000 | Wayne State University, Michigan, General Revenue Bonds, Refunding Series 2016A, 5.000%, 11/15/32 | 5/26 at 100.00 | Aa3 | 2,267,060 |
| 3,700 | Wayne State University, Michigan, General Revenue Bonds, Series 2013A, 5.000%, 11/15/40 | 11/23 at 100.00 | Aa3 | 4,121,134 |
| 525 | Western Michigan University, General Revenue Bonds, Refunding Series 2011, 5.000%, 11/15/31 | 11/21 at 100.00 | Aa3 | 570,770 |
| | Western Michigan University, General Revenue Bonds, Refunding Series 2013: | | | |
| 750 | 5.250%, 11/15/33 – AGM Insured | 11/23 at 100.00 | AA | 848,685 |
| 4,250 | 5.000%, 11/15/39 – AGM Insured | 11/23 at 100.00 | AA | 4,735,903 |
| | Western Michigan University, General Revenue Bonds, Refunding Series 2015A: | | | |
| 1,500 | 5.000%, 11/15/40 | 5/25 at 100.00 | Aa3 | 1,670,085 |
| 850 | 5.000%, 11/15/45 | 5/25 at 100.00 | Aa3 | 943,662 |
| 99,065 | Total Education and Civic Organizations | | | 108,954,605 |
| | Health Care – 21.9% (13.8% of Total Investments) | | | |
| 2,000 | County of Calhoun Hospital Finance Authority, Michigan, Hospital Revenue Bonds, Oaklawn Hospital, Refunding Series 2016, 5.000%, 2/15/47 | 2/27 at 100.00 | BBB– | 2,083,820 |
| 4,000 | Grand Traverse County Hospital Financial Authority, Michigan, Revenue Bonds, Munson Healthcare, Refunding Series 2011A, 5.000%, 7/01/29 | 7/21 at 100.00 | AA– | 4,339,080 |
| | Kent Hospital Finance Authority, Michigan, Revenue Bonds, Spectrum Health System, Refunding Series 2011C: | | | |
| 5,500 | 5.000%, 1/15/31 | 1/22 at 100.00 | AA | 5,885,385 |
| 2,000 | 5.000%, 1/15/42 | 1/22 at 100.00 | AA | 2,115,080 |
| 1,780 | Michigan Finance Authority, Hospital Revenue Bonds, Beaumont Health Credit Group, Refunding Series 2015A, 5.000%, 8/01/32 | 8/24 at 100.00 | A+ | 1,990,716 |
| 4,850 | | 6/24 at 100.00 | A+ | 5,317,492 |

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| | | | | |
|-------|---|-----------------|-----|------------|
| | Michigan Finance Authority, Hospital Revenue Bonds, MidMichigan Health Credit Group, Refunding Series 2014, 5.000%, 6/01/39 | | | |
| 3,930 | Michigan Finance Authority, Hospital Revenue Bonds, Oakwood Obligated Group, Refunding Series 2013, 5.000%, 8/15/31 | 8/23 at 100.00 | A+ | 4,332,314 |
| 6,060 | Michigan Finance Authority, Hospital Revenue Bonds, Sparrow Obligated Group, Refunding Series 2015, 5.000%, 11/15/45 | 5/25 at 100.00 | A+ | 6,601,764 |
| 3,000 | Michigan Finance Authority, Hospital Revenue Bonds, Sparrow Obligated Group, Series 2012, 5.000%, 11/15/42 | 11/22 at 100.00 | A+ | 3,233,460 |
| 5,000 | Michigan Finance Authority, Michigan, Revenue Bonds, Trinity Health Credit Group, Refunding Series 2016MI, 5.000%, 12/01/45 | 6/26 at 100.00 | AA- | 5,579,700 |
| 1,900 | Michigan Finance Authority, Michigan, Revenue Bonds, Trinity Health Credit Group, Refunding Series 2017MI, 5.000%, 12/01/30 | 6/27 at 100.00 | AA- | 2,201,207 |
| 1,000 | Michigan Finance Authority, Revenue Bonds, Oakwood Obligated Group, Refunding Series 2012: 5.000%, 11/01/25 | 11/22 at 100.00 | A+ | 1,106,810 |
| 1,000 | 5.000%, 11/01/26 | 11/22 at 100.00 | A+ | 1,103,880 |
| 3,750 | 5.000%, 11/01/42 | 11/22 at 100.00 | A+ | 4,049,963 |
| 9,615 | Michigan Finance Authority, Revenue Bonds, Trinity Health Credit Group, Refunding Series 2011MI, 5.000%, 12/01/39 | 12/21 at 100.00 | AA- | 10,364,296 |
| 1,000 | Michigan State Hospital Finance Authority, Revenue Bonds, Trinity Health Care Group, Series 2009C, 5.000%, 12/01/48 | 6/22 at 100.00 | AA- | 1,069,100 |

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Nuveen Michigan Quality Municipal Income Fund
 NUM Portfolio of Investments (continued)
 August 31, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|--|------------------------------|-------------|-------------|
| | Health Care (continued) | | | |
| \$5,380 | Royal Oak Hospital Finance Authority, Michigan, Hospital Revenue Bonds, William Beaumont Hospital Obligated Group, Refunding Series 2014D, 5.000%, 9/01/39 | 3/24 at 100.00 | A+ | \$5,878,080 |
| 61,765 | Total Health Care | | | 67,252,147 |
| | Housing/Multifamily – 2.4% (1.5% of Total Investments) | | | |
| 2,635 | Michigan Housing Development Authority, FNMA Limited Obligation Multifamily Housing Revenue Bonds, Parkview Place Apartments, Series 2002A, 5.550%, 12/01/34 (Alternative Minimum Tax) | 12/20 at 101.00 | AA | 2,784,536 |
| 1,825 | Michigan Housing Development Authority, Rental Housing Revenue Bonds, Series 2010A, 5.000%, 10/01/35 | 10/20 at 100.00 | AA | 1,898,876 |
| 1,725 | Michigan Housing Development Authority, Rental Housing Revenue Bonds, Series 2012A-2, 4.625%, 10/01/41 | 4/22 at 100.00 | AA | 1,772,075 |
| 1,000 | Michigan Housing Development Authority, Rental Housing Revenue Bonds, Series 2012D, 4.000%, 10/01/42 | 4/22 at 100.00 | AA | 1,010,600 |
| 7,185 | Total Housing/Multifamily Tax Obligation/General – 32.9% (20.7% of Total Investments) | | | 7,466,087 |
| 2,310 | Ann Arbor Public School District, Washtenaw County, Michigan, General Obligation Bonds, Refunding Series 2012, 5.000%, 5/01/29 | 5/22 at 100.00 | Aa1 | 2,535,063 |
| 840 | Ann Arbor Public School District, Washtenaw County, Michigan, General Obligation Bonds, School Building & Site Series 2015, 5.000%, 5/01/24 | No Opt. Call | Aa2 | 963,925 |
| 895 | Bloomfield Township, Michigan, General Obligation Bonds, Refunding Series 2016, 5.000%, 5/01/28 | 5/26 at 100.00 | AAA | 1,041,189 |
| | Byron Center Public Schools, Kent County, Michigan, General Obligation Bonds, School Building & Site Series 2017I: | | | |
| 2,250 | 5.000%, 5/01/43 | 5/27 at 100.00 | AA | 2,537,663 |
| 2,195 | 5.000%, 5/01/47 | 5/27 at 100.00 | AA | 2,451,091 |
| | Byron Center Public Schools, Kent County, Michigan, General Obligation Bonds, Series 2012: | | | |
| 1,000 | 4.000%, 5/01/32 | 5/21 at 100.00 | AA | 1,011,780 |
| 500 | 4.000%, 5/01/33 | 5/21 at 100.00 | AA | 504,370 |
| 1,135 | | | AA | 1,256,593 |

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| | | | | |
|-------|--|-----------------|-----|-----------|
| | Caledonia Community Schools, Kent, Allegan and Barry Counties, Michigan, General Obligation Bonds, School Building & Site Series 2014, 5.000%, 5/01/39 | 5/24 at 100.00 | | |
| 875 | Charlotte Public School District, Easton County, Michigan, General Obligation Bonds, Refunding Series 2012, 5.000%, 5/01/20 | No Opt. Call | AA | 920,448 |
| | Grand Rapids and Kent County Joint Building Authority, Michigan, Limited Tax General Obligation Bonds, Devos Place Project, Series 2001: | | | |
| 8,900 | 0.000%, 12/01/25 | No Opt. Call | AAA | 7,408,449 |
| 3,000 | 0.000%, 12/01/26 | No Opt. Call | AAA | 2,415,030 |
| 100 | 0.000%, 12/01/27 | No Opt. Call | AAA | 77,840 |
| 4,305 | 0.000%, 12/01/29 | No Opt. Call | AAA | 3,121,771 |
| | Grand Rapids Building Authority, Kent County, Michigan, General Obligation Bonds, Refunding Series 2011: | | | |
| 560 | 5.000%, 10/01/28 | 10/21 at 100.00 | AA | 607,718 |
| 500 | 5.000%, 10/01/30 | 10/21 at 100.00 | AA | 542,295 |
| 500 | 5.000%, 10/01/31 | 10/21 at 100.00 | AA | 541,980 |
| | Grand Rapids Public Schools, Kent County, Michigan, General Obligation Bonds, Refunding School Building & Site Series 2016: | | | |
| 1,700 | 5.000%, 5/01/24 – AGM Insured | No Opt. Call | AA | 1,939,156 |
| 4,205 | 5.000%, 5/01/28 – AGM Insured | 5/26 at 100.00 | AA | 4,869,726 |
| 1,000 | 5.000%, 5/01/38 – AGM Insured | 5/26 at 100.00 | AA | 1,122,770 |
| | Jenison Public Schools, Ottawa County, Michigan, General Obligation Bonds, Series 2017: | | | |
| 1,245 | 5.000%, 5/01/29 | 5/27 at 100.00 | Aa3 | 1,437,639 |
| 1,265 | 5.000%, 5/01/30 | 5/27 at 100.00 | Aa3 | 1,454,472 |
| | Kalamazoo County, Michigan, General Obligation Bonds, Juvenile Home Facilities Series 2017: | | | |
| 300 | 5.000%, 4/01/27 | No Opt. Call | AA+ | 353,991 |
| 1,675 | 5.000%, 4/01/30 | 4/27 at 100.00 | AA+ | 1,949,918 |

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| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|-------------|
| | Tax Obligation/General (continued) | | | |
| | Kent County, Michigan, General Obligation Bonds, Limited Tax Capital Improvement Series 2016: | | | |
| \$1,000 | 5.000%, 6/01/31 | 6/26 at 100.00 | AAA | \$1,156,600 |
| 1,445 | 5.000%, 6/01/34 | 6/26 at 100.00 | AAA | 1,653,933 |
| 1,000 | 5.000%, 6/01/35 | 6/26 at 100.00 | AAA | 1,143,850 |
| | Kent County, Michigan, General Obligation Bonds, Limited Tax Capital Improvement Series 2017A: | | | |
| 1,570 | 5.000%, 6/01/36 | 6/27 at 100.00 | AAA | 1,816,270 |
| 1,650 | 5.000%, 6/01/37 | 6/27 at 100.00 | AAA | 1,904,694 |
| 1,025 | Kent County, Michigan, General Obligation Bonds, Limited Tax Series 2015, 5.000%, 1/01/34 | 1/25 at 100.00 | AAA | 1,157,963 |
| 3,440 | Kent County, Michigan, General Obligation Bonds, Refunding Limited Tax Series 2015, 5.000%, 1/01/31 | 1/25 at 100.00 | AAA | 3,911,899 |
| | Lake Saint Claire Clean Water Drain Drainage District, Macomb County, Michigan, General Obligation Bonds, Series 2013: | | | |
| 1,000 | 5.000%, 10/01/25 | 10/23 at 100.00 | AA+ | 1,127,020 |
| 1,020 | 5.000%, 10/01/26 | 10/23 at 100.00 | AA+ | 1,148,000 |
| 1,000 | L'Anse Creuse Public Schools, Macomb County, Michigan, General Obligation Bonds, Refunding Series 2015, 5.000%, 5/01/23 | No Opt. Call | AA | 1,122,290 |
| | Lansing School District, Ingham County, Michigan, General Obligation Bonds, Series 2016I: | | | |
| 1,345 | 5.000%, 5/01/26 | No Opt. Call | AA | 1,573,838 |
| 2,245 | 5.000%, 5/01/33 | 5/26 at 100.00 | AA | 2,545,067 |
| 2,085 | 5.000%, 5/01/38 | 5/26 at 100.00 | AA | 2,330,446 |
| 2,200 | 5.000%, 5/01/41 | 5/26 at 100.00 | AA | 2,447,962 |
| 1,500 | Michigan Finance Authority, Senior lien Distributable State Aid Revenue Bonds, Charter County of Wayne Criminal Justice Center Project, Series 2018, 5.000%, 11/01/43 | 11/28 at 100.00 | Aa3 | 1,701,825 |
| 1,950 | Michigan State, General Obligation Bonds, Environmental Program, Refunding Series 2015A, 5.000%, 12/01/28 | 12/25 at 100.00 | Aa1 | 2,247,200 |
| 4,000 | Michigan State, General Obligation Bonds, Environmental Program, Refunding Series 2011A, 5.000%, 12/01/22 | 12/21 at 100.00 | Aa1 | 4,369,160 |
| 1,000 | Michigan State, General Obligation Bonds, Environmental Program, Series 2014A, 5.000%, 12/01/28 | 12/24 at 100.00 | Aa1 | 1,151,660 |
| 2,000 | Montrose School District, Michigan, School Building and Site Bonds, Series 1997, 6.000%, 5/01/22 – NPMFG Insured | No Opt. Call | Aa2 | 2,160,840 |
| 2,945 | Muskegon Community College District, Michigan, General Obligation Bonds, Community Facility Series 2013I, 5.000%, 5/01/38 – BAM Insured | 5/24 at 100.00 | AA | 3,302,876 |
| | Muskegon County, Michigan, General Obligation Wastewater Bonds, Management System 1, Refunding | | | |

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| Series 2015: | | | | |
|---|---|--------------------|-----|-----------|
| 1,350 | 5.000%, 11/01/33 | 11/25 at 100.00 | AA | 1,525,446 |
| 1,730 | 5.000%, 11/01/36 | 11/25 at 100.00 | AA | 1,945,333 |
| Port Huron, Michigan, General Obligation Bonds, Limited Tax Refunding & Capital Improvement Series 2011: | | | | |
| 1,585 | 5.000%, 10/01/31 – AGM Insured | 10/21 at 100.00 | AA | 1,709,248 |
| 640 | 5.250%, 10/01/37 – AGM Insured | 10/21 at 100.00 | AA | 695,085 |
| Port Huron, Michigan, General Obligation Bonds, Series 2011B: | | | | |
| 530 | 5.000%, 10/01/31 – AGM Insured | 10/21 at 100.00 | AA | 571,547 |
| 800 | 5.250%, 10/01/40 – AGM Insured | 10/21 at 100.00 | AA | 868,112 |
| 500 | Rockford Public Schools, Kent County, Michigan, General Obligation Bonds, Refunding Series 2012, 5.000%, 5/01/19 | No Opt. Call | AA | 510,930 |
| 625 | Royal Oak City School District, Oakland County, Michigan, General Obligation Bonds, Refunding Series 2014, 5.000%, 5/01/20 | No Opt. Call | Aa2 | 658,094 |
| 1,510 | Royal Oak, Oakland County, Michigan, General Obligation Bonds, Taxable Limited Tax Series 2018, 5.000%, 4/01/43 | 4/28 at 100.00 | AA+ | 1,698,071 |
| 1,435 | South Haven Public Schools, Van Buren County, Michigan, General Obligation Bonds, School Building & Site, Series 2014A, 5.000%, 5/01/41 – BAM Insured | 5/24 at 100.00 | AA | 1,595,046 |
| 550 | Troy School District, Oakland County, Michigan, General Obligation Bonds, Refunding Series 2015, 5.000%, 5/01/26 | 5/25 at 100.00 | AA | 634,172 |

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Nuveen Michigan Quality Municipal Income Fund
 NUM Portfolio of Investments (continued)
 August 31, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|--|------------------------------|-------------|-------------|
| | Tax Obligation/General (continued) | | | |
| \$ 1,600 | Walled Lake Consolidated School District, Oakland County, Michigan, General Obligation Bonds, School Building & Site Series 2014, 5.000%, 5/01/40 | 11/23 at 100.00 | Aa1 | \$1,774,320 |
| 2,590 | West Bloomfield School District, Oakland County, Michigan, General Obligation Bonds, School Building & Site Series 2017, 5.000%, 5/01/36 – AGM Insured | 5/27 at 100.00 | AA | 2,933,641 |
| 1,225 | Williamston Community School District, Michigan, Unlimited Tax General Obligation QSBLF Bonds, Series 1996, 5.500%, 5/01/25 – NPMFG Insured | No Opt. Call | Aa2 | 1,357,104 |
| 1,475 | Willow Run Community Schools, Washtenaw County, Michigan, General Obligation Bonds, Refunding Series 2011, 4.500%, 5/01/31 – AGM Insured | 5/21 at 100.00 | AA | 1,542,939 |
| 94,820 | Total Tax Obligation/General Tax Obligation/Limited – 14.8% (9.4% of Total Investments) | | | 101,057,358 |
| 2,200 | Lansing Township Downtown Development Authority, Ingham County, Michigan, Tax Increment Bonds, Series 2013A, 5.950%, 2/01/42 | 2/24 at 103.00 | N/R | 2,398,330 |
| | Michigan Finance Authority, Local Government Loan Program Revenue Bonds, Detroit Regional Convention Facility Authority Local Project, Series 2014H-1: | | | |
| 1,240 | 5.000%, 10/01/20 | 10/19 at 100.00 | AA– | 1,278,316 |
| 2,000 | 5.000%, 10/01/24 | 10/23 at 100.00 | AA– | 2,228,700 |
| 2,000 | 5.000%, 10/01/25 | 10/24 at 100.00 | AA– | 2,244,100 |
| 11,025 | 5.000%, 10/01/39 | 10/24 at 100.00 | AA– | 12,214,705 |
| 2,000 | Michigan State Building Authority, Revenue Bonds, Facilities Program, Refunding Series 2011-I-A, 5.375%, 10/15/41 | 10/21 at 100.00 | Aa2 | 2,181,060 |
| 1,845 | Michigan State Building Authority, Revenue Bonds, Facilities Program, Refunding Series 2013-I-A, 5.000%, 10/15/29 | 10/23 at 100.00 | Aa2 | 2,075,348 |
| 4,000 | Michigan State Building Authority, Revenue Bonds, Facilities Program, Refunding Series 2015-I, 5.000%, 4/15/38 | 10/25 at 100.00 | Aa2 | 4,481,560 |
| 1,500 | Michigan State Building Authority, Revenue Bonds, Facilities Program, Refunding Series 2016-I: 5.000%, 4/15/41 | | Aa2 | 1,683,525 |

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| | | | | |
|--------|---|--------------------|-----|------------|
| | | 10/26 at 100.00 | | |
| 2,500 | 5.000%, 10/15/46 | 10/26 at 100.00 | Aa2 | 2,796,425 |
| | Michigan State Trunk Line Fund Bonds, Series 2011: | | | |
| 1,100 | 5.000%, 11/15/24 | 11/21 at 100.00 | AA+ | 1,197,317 |
| 1,750 | 5.000%, 11/15/29 | 11/21 at 100.00 | AA+ | 1,901,428 |
| 1,605 | 5.000%, 11/15/31 | 11/21 at 100.00 | AA+ | 1,745,951 |
| 1,160 | 4.000%, 11/15/32 | 11/21 at 100.00 | AA+ | 1,190,415 |
| 1,970 | 5.000%, 11/15/36 | 11/21 at 100.00 | AA+ | 2,131,579 |
| 1,370 | Michigan State Trunk Line Fund Refunding Bonds, Refunding Series 2015, 5.000%, 11/15/22 | No Opt. Call | AA+ | 1,535,702 |
| 1,950 | Michigan State, Comprehensive Transportation Revenue Bonds, Refunding Series 2015, 5.000%, 11/15/29 | 11/24 at 100.00 | AA+ | 2,243,787 |
| 41,215 | Total Tax Obligation/Limited Transportation – 3.4% (2.1% of Total Investments) | | | 45,528,248 |
| 4,500 | Wayne County Airport Authority, Michigan, Revenue Bonds, Detroit Metropolitan Airport, Refunding Series 2011A, 5.000%, 12/01/21 (Alternative Minimum Tax) | No Opt. Call | A | 4,903,470 |
| 4,000 | Wayne County Airport Authority, Michigan, Revenue Bonds, Detroit Metropolitan Wayne County Airport, Series 2012A, 5.000%, 12/01/42 – AGM Insured | 12/22 at 100.00 | AA | 4,352,600 |
| 1,000 | Wayne County Airport Authority, Michigan, Revenue Bonds, Detroit Metropolitan Wayne County Airport, Series 2017A, 5.000%, 12/01/42 | 12/27 at 100.00 | A | 1,129,280 |
| 9,500 | Total Transportation U.S. Guaranteed – 14.3% (9.0% of Total Investments) (5) | | | 10,385,350 |
| | Comstock Park Public Schools, Kent County, Michigan, General Obligation Bonds, School Building & Site, Series 2011B: | | | |
| 1,200 | 5.500%, 5/01/36 (Pre-refunded 5/01/21) | 5/21 at 100.00 | AA | 1,313,616 |
| 2,190 | 5.500%, 5/01/41 (Pre-refunded 5/01/21) | 5/21 at 100.00 | AA | 2,397,349 |
| 2,605 | Grand Rapids, Michigan, Water Supply System Revenue Bonds, Series 2009, 5.100%, 1/01/39 (Pre-refunded 1/01/19) – AGC Insured | 1/19 at 100.00 | AA | 2,634,879 |

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| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|-------------|
| | U.S. Guaranteed (5) (continued) | | | |
| \$1,800 | Jackson County Hospital Finance Authority, Michigan, Hospital Revenue Bonds, Allegiance Health, Refunding Series 2010A, 5.000%, 6/01/37 (Pre-refunded 6/01/20) – AGM Insured | 6/20 at 100.00 | AA | \$1,900,350 |
| 5,505 | Michigan Finance Authority, Hospital Revenue Bonds, Crittenton Hospital Medical Center, Refunding Series 2012A, 5.000%, 6/01/39 (Pre-refunded 6/01/22) | 6/22 at 100.00 | N/R | 6,094,861 |
| 35 | Michigan Finance Authority, Revenue Bonds, Trinity Health Credit Group, Refunding Series 2011MI, 5.000%, 12/01/39 (Pre-refunded 12/01/21) | 12/21 at 100.00 | N/R | 38,345 |
| | Michigan Finance Authority, State Revolving Fund Revenue Bonds, Clean Water Series 2012: | | | |
| 2,000 | 5.000%, 10/01/31 (Pre-refunded 10/01/22) | 10/22 at 100.00 | AAA | 2,233,500 |
| 1,135 | 5.000%, 10/01/32 (Pre-refunded 10/01/22) | 10/22 at 100.00 | AAA | 1,267,511 |
| 390 | Michigan Municipal Bond Authority, Clean Water Revolving Fund Revenue Bonds, Series 2010, 5.000%, 10/01/26 (Pre-refunded 10/01/20) | 10/20 at 100.00 | AAA | 415,514 |
| | Michigan State Hospital Finance Authority, Hospital Revenue Bonds, Henry Ford Health System, Refunding Series 2009: | | | |
| 150 | 5.000%, 11/15/20 (Pre-refunded 11/15/19) | 11/19 at 100.00 | N/R | 155,753 |
| 7,300 | 5.750%, 11/15/39 (Pre-refunded 11/15/19) | 11/19 at 100.00 | N/R | 7,644,341 |
| 4,000 | Michigan State Hospital Finance Authority, Hospital Revenue Bonds, MidMichigan Obligated Group, Series 2009A, 5.875%, 6/01/39 (Pre-refunded 6/01/19) – AGC Insured | 6/19 at 100.00 | AA+ | 4,124,400 |
| 3,415 | Michigan State Hospital Finance Authority, Hospital Revenue Refunding Bonds, St. John's Health System, Series 1998A, 5.000%, 5/15/28 – AMBAC Insured (ETM) | 11/18 at 100.00 | Aaa | 3,633,628 |
| 1,000 | Michigan State, General Obligation Bonds, Environmental Program, Series 2009A, 5.500%, 11/01/25 (Pre-refunded 5/01/19) | 5/19 at 100.00 | Aa1 | 1,025,240 |
| 3,640 | Royal Oak Hospital Finance Authority, Michigan, Hospital Revenue Bonds, William Beaumont Hospital Obligated Group, Refunding Series 2009W, 6.000%, 8/01/39 (Pre-refunded 8/01/19) | 8/19 at 100.00 | A1 | 3,777,628 |
| 350 | South Haven, Van Buren County, Michigan, General Obligation Bonds, Capital Improvement Series 2009, 5.125%, 12/01/33 (Pre-refunded 12/01/19) – AGC Insured | 12/19 at 100.00 | AA | 364,847 |
| | Wayne State University, Michigan, General Revenue Bonds, Refunding Series 2008: | | | |

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| | | | | |
|--------|--|-----------------|-----|------------|
| 2,220 | 5.000%, 11/15/35 (Pre-refunded 11/15/18) – AGM Insured | 11/18 at 100.00 | Aa3 | 2,235,140 |
| 2,780 | 5.000%, 11/15/35 (Pre-refunded 11/15/18) – AGM Insured | 11/18 at 100.00 | Aa3 | 2,798,960 |
| 41,715 | Total U.S. Guaranteed Utilities – 12.0% (7.6% of Total Investments) Holland, Michigan, Electric Utility System Revenue Bonds, Series 2014A: | | | 44,055,862 |
| 2,750 | 5.000%, 7/01/33 | 7/21 at 100.00 | AA | 2,957,158 |
| 6,020 | 5.000%, 7/01/39 | 7/21 at 100.00 | AA | 6,459,821 |
| | Lansing Board of Water and Light, Michigan, Utility System Revenue Bonds, Tender Option Bond Trust 2016-XF0394: | | | |
| 1,110 | 13.555%, 7/01/37, 144A (IF) (4) | 7/21 at 100.00 | AA– | 1,410,499 |
| 1,700 | 13.550%, 7/01/37, 144A (IF) (4) | 7/21 at 100.00 | AA– | 2,160,224 |
| | Marquette, Michigan, Electric Utility System Revenue Bonds, Refunding Series 2016A: | | | |
| 1,000 | 5.000%, 7/01/30 | 7/26 at 100.00 | A | 1,130,290 |
| 1,000 | 5.000%, 7/01/31 | 7/26 at 100.00 | A | 1,125,860 |
| 75 | 5.000%, 7/01/32 | 7/26 at 100.00 | A | 84,218 |
| 1,000 | 5.000%, 7/01/33 | 7/26 at 100.00 | A | 1,119,240 |
| | Michigan Public Power Agency, AFEC Project Revenue Bonds, Series 2012A: | | | |
| 1,900 | 5.000%, 1/01/27 | 1/22 at 100.00 | A2 | 2,023,557 |
| 4,530 | 5.000%, 1/01/43 | 1/22 at 100.00 | A2 | 4,745,492 |
| | Michigan Public Power Agency, Revenue Bonds, Combustion Turbine 1 Project, Refunding Series 2011: | | | |
| 1,760 | 5.000%, 1/01/24 – AGM Insured | 1/21 at 100.00 | AA | 1,868,451 |
| 1,990 | 5.000%, 1/01/25 – AGM Insured | 1/21 at 100.00 | AA | 2,112,624 |
| 2,180 | 5.000%, 1/01/26 – AGM Insured | 1/21 at 100.00 | AA | 2,314,332 |
| 290 | 5.000%, 1/01/27 – AGM Insured | 1/21 at 100.00 | AA | 307,870 |
| 3,640 | Michigan Strategic Fund, Limited Obligation Revenue Refunding Bonds, Detroit Edison Company, Series 1991BB, 7.000%, 5/01/21 – AMBAC Insured | No Opt. Call | Aa3 | 4,087,138 |

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Nuveen Michigan Quality Municipal Income Fund
 NUM Portfolio of Investments (continued)
 August 31, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|-------------|
| | Utilities (continued) | | | |
| \$2,700 | Wyandotte, Michigan, Electric Revenue Bonds, Refunding Series 2015A, 5.000%, 10/01/44 – BAM Insured | 10/25 at 100.00 | AA | \$2,911,356 |
| 33,645 | Total Utilities | | | 36,818,130 |
| | Water and Sewer – 16.6% (10.5% of Total Investments) | | | |
| 15 | Detroit, Michigan, Water Supply System Revenue Bonds, Refunding Second Lien Series 2004A, 5.000%, 7/01/34 – AGM Insured | 11/18 at 100.00 | AA | 15,037 |
| | Grand Rapids, Michigan, Sanitary Sewer System Revenue Bonds, Improvement & Refunding Series 2014: | | | |
| 1,000 | 5.000%, 1/01/32 | 1/24 at 100.00 | Aa1 | 1,129,680 |
| 1,000 | 5.000%, 1/01/33 | 1/24 at 100.00 | Aa1 | 1,127,550 |
| 1,000 | 5.000%, 1/01/34 | 1/24 at 100.00 | Aa1 | 1,125,950 |
| 1,855 | 5.000%, 1/01/44 | 1/24 at 100.00 | Aa1 | 2,076,839 |
| | Grand Rapids, Michigan, Sanitary Sewer System Revenue Bonds, Series 2018: | | | |
| 2,500 | 5.000%, 1/01/43 | 1/28 at 100.00 | Aa1 | 2,857,975 |
| 1,055 | 5.000%, 1/01/48 | 1/28 at 100.00 | Aa1 | 1,202,415 |
| | Great Lakes Water Authority, Michigan, Sewer Disposal System Revenue Bonds, Refunding Second Lien Series 2016C, 5.000%, 7/01/32 | | | |
| 1,005 | | 7/26 at 100.00 | A3 | 1,127,791 |
| | Great Lakes Water Authority, Michigan, Water Supply Revenue Bonds, Refunding Senior Lien Series 2016C, 5.000%, 7/01/32 | | | |
| 6,245 | | 7/26 at 100.00 | A2 | 7,175,505 |
| | Michigan Finance Authority, Local Government Loan Program Revenue Bonds, Detroit Water & Sewerage Department Sewage Disposal System Local Project, Second Lien Series 2015C: | | | |
| 4,665 | 5.000%, 7/01/34 | 7/25 at 100.00 | A3 | 5,109,901 |
| 1,070 | 5.000%, 7/01/35 | 7/25 at 100.00 | A3 | 1,169,317 |
| | Michigan Finance Authority, Local Government Loan Program Revenue Bonds, Detroit Water & Sewerage Department Water Supply System Local Project, Refunding Senior Loan Series 2014D-1: | | | |
| 1,500 | 5.000%, 7/01/35 – AGM Insured | 7/24 at 100.00 | AA | 1,655,730 |
| 1,220 | 5.000%, 7/01/37 – AGM Insured | 7/24 at 100.00 | AA | 1,341,878 |
| | Michigan Finance Authority, Local Government Loan Program Revenue Bonds, Detroit Water & Sewerage Department Water Supply System Local Project, Series 2014D-2, 5.000%, 7/01/27 – AGM Insured | | | |
| 3,340 | | 7/24 at 100.00 | AA | 3,751,187 |
| | Michigan Finance Authority, State Revolving Fund Revenue Bonds, Clean Water Subordinate Refunding Series 2013: | | | |
| 1,955 | 5.000%, 10/01/22 | No Opt. Call | AAA | 2,189,756 |

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| | | | | |
|-------|---|--------------------|-----|-----------|
| 3,200 | 5.000%, 10/01/25 | 10/22 at 100.00 | AAA | 3,577,600 |
| | Michigan Finance Authority, State Revolving Fund | | | |
| 5,000 | Revenue Bonds, Clean Water Subordinate Refunding Series 2016B, 5.000%, 10/01/25 | No Opt. Call | AAA | 5,901,450 |
| | Michigan Finance Authority, State Revolving Fund | | | |
| 2,000 | Revenue Bonds, Clean Water, Refunding Series 2012, 5.000%, 10/01/20 | No Opt. Call | AAA | 2,133,800 |
| | Michigan Municipal Bond Authority, Clean Water | | | |
| 580 | Revolving Fund Revenue Bonds, Series 2004, 5.000%, 10/01/19 | 11/18 at 100.00 | AAA | 581,462 |
| | Michigan Municipal Bond Authority, Clean Water | | | |
| 170 | Revolving Fund Revenue Bonds, Series 2005, 5.000%, 10/01/19 | 11/18 at 100.00 | AAA | 170,428 |
| | Michigan Municipal Bond Authority, Clean Water | | | |
| 475 | Revolving Fund Revenue Bonds, Series 2010, 5.000%, 10/01/30 (Pre-refunded 10/01/20) | 10/20 at 100.00 | AAA | 506,075 |
| | Michigan Municipal Bond Authority, Drinking Water | | | |
| 90 | Revolving Fund Revenue Bonds, Series 2004, 5.000%, 10/01/23 | 11/18 at 100.00 | AAA | 90,227 |
| | Michigan Municipal Bond Authority, Water Revolving | | | |
| | Fund Revenue Bonds, Series 2007: | | | |
| 70 | 5.000%, 10/01/23 | 11/18 at 100.00 | AAA | 70,176 |
| 225 | 5.000%, 10/01/24 | 11/18 at 100.00 | AAA | 225,545 |
| | North Kent Sewer Authority, Michigan, Sewer Revenue | | | |
| 1,000 | Bonds, Refunding Series 2016, 5.000%, 11/01/24 | No Opt. Call | AA | 1,139,940 |
| | Port Huron, Michigan, Water Supply System Revenue | | | |
| | Bonds, Series 2011: | | | |
| 500 | 5.250%, 10/01/31 | 10/21 at 100.00 | A- | 541,950 |
| 1,500 | 5.625%, 10/01/40 | 10/21 at 100.00 | A- | 1,651,320 |

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| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|--|------------------------------|-------------|----------------|
| | Water and Sewer (continued) | | | |
| | Wyoming, Michigan, Water Supply System Revenue Bonds, Refunding Series 2016: | | | |
| \$ 210 | 5.000%, 6/01/26 | No Opt. Call | Aa3 | \$ 243,203 |
| 505 | 5.000%, 6/01/27 | 6/26 at 100.00 | Aa3 | 579,907 |
| 550 | 5.000%, 6/01/28 | 6/26 at 100.00 | Aa3 | 628,705 |
| 45,500 | Total Water and Sewer | | | 51,098,299 |
| \$ 449,060 | Total-Long Term Investments (cost \$469,548,596) | | | 487,309,829 |
| | Floating Rate Obligations – (4.0)% | | | (12,265,000) |
| | Variable Rate MuniFund Term Preferred Shares, net of deferred offering costs – (56.3)% (6) | | | (172,989,269) |
| | Other Assets Less Liabilities – 1.8% | | | 5,471,213 |
| | Net Assets Applicable to Common Shares – 100% | | | \$ 307,526,773 |

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to common shares unless otherwise noted.
- (2) Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.
- (3) For financial reporting purposes, the ratings disclosed are the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. This treatment of split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- (4) Investment, or portion of investment, has been pledged to collateralize the net payment obligations for investments in inverse floating rate transactions.
- (5) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities, which ensure the timely payment of principal and interest.
- (6) Variable Rate MuniFund Term Preferred Shares, net of deferred offering costs as a percentage of Total Investments is 35.5%.
- 144A Investment is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These investments may only be resold in transactions exempt from registration, which are normally those transactions with qualified institutional buyers.
- ETM Escrowed to maturity.
- IF Inverse floating rate security issued by a tender option bond ("TOB") trust, the interest rate on which varies inversely with the Securities Industry Financial Markets Association (SIFMA) short-term rate, which resets weekly, or a similar short-term rate, and is reduced by the expenses related to the TOB trust.
- UB Underlying bond of an inverse floating rate trust reflected as a financing transaction. See Notes to Financial Statements, Note 3 – Portfolio Securities and Investments in Derivatives, Inverse Floating Rate Securities for more information.

See accompanying notes to financial statements.

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Nuveen Ohio Quality Municipal Income Fund
 NUO Portfolio of Investments
 August 31, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|--|------------------------------|-------------|---------------|
| | LONG-TERM INVESTMENTS – 154.8% (100.0% of Total Investments) | | | |
| | MUNICIPAL BONDS – 154.8% (100.0% of Total Investments) | | | |
| | Consumer Staples – 4.4% (2.9% of Total Investments) | | | |
| \$ 13,120 | Buckeye Tobacco Settlement Financing Authority, Ohio, Tobacco Settlement Asset-Backed Revenue Bonds, Senior Lien, Series 2007A-2, 5.875%, 6/01/47 | 10/18 at 100.00 | B– | \$ 13,203,180 |
| | Education and Civic Organizations – 15.0% (9.7% of Total Investments) | | | |
| | Lorain County Community College District, Ohio, General Receipts Revenue Bonds, Series 2017: | | | |
| 1,305 | 5.000%, 12/01/32 | 6/27 at 100.00 | Aa2 | 1,497,788 |
| 1,200 | 5.000%, 12/01/33 | 6/27 at 100.00 | Aa2 | 1,372,332 |
| 505 | 5.000%, 12/01/34 | 6/27 at 100.00 | Aa2 | 576,276 |
| | Miami University of Ohio, General Receipts Bonds, Refunding Series 2014: | | | |
| 4,375 | 5.000%, 9/01/33 | 9/24 at 100.00 | AA | 4,902,275 |
| 2,500 | 4.000%, 9/01/39 | 9/24 at 100.00 | AA | 2,580,650 |
| 2,585 | Miami University of Ohio, General Receipts Bonds, Refunding Series 2017, 5.000%, 9/01/41 Miami University of Ohio, General Receipts Bonds, Series 2011: | 9/26 at 100.00 | AA | 2,918,491 |
| 130 | 5.000%, 9/01/33 | 9/21 at 100.00 | AA | 139,809 |
| 1,960 | 5.000%, 9/01/36 | 9/21 at 100.00 | AA | 2,100,846 |
| | Miami University of Ohio, General Receipts Bonds, Series 2012: | | | |
| 480 | 4.000%, 9/01/32 | 9/22 at 100.00 | AA | 498,653 |
| 1,000 | 4.000%, 9/01/33 | 9/22 at 100.00 | AA | 1,033,520 |
| | Ohio Higher Educational Facilities Commission, Revenue Bonds, Denison University Project, Series 2012: | | | |
| 120 | 5.000%, 11/01/27 | 5/22 at 100.00 | AA | 130,985 |
| 590 | 5.000%, 11/01/32 | 5/22 at 100.00 | AA | 641,637 |
| 5,000 | Ohio Higher Educational Facilities Commission, Revenue Bonds, University of Dayton, Refunding Series 2013, 5.000%, 12/01/43 | 12/22 at 100.00 | A+ | 5,419,900 |
| 1,000 | Ohio University at Athens, General Receipts Bonds, Series 2013, 5.000%, 12/01/39 | 12/22 at 100.00 | Aa3 | 1,088,990 |
| 1,000 | Tuscarawas County Economic Development and Finance Alliance, Ohio, Higher Education Facilities Revenue Bonds, Ashland University, Refunding & Improvement Series 2015, 6.000%, 3/01/45 | 3/25 at 100.00 | N/R | 1,016,620 |

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| | | | | |
|--------|--|-----------------|------|------------|
| 1,000 | University of Cincinnati, Ohio, General Receipts Bonds, Green Bond Series 2014C, 5.000%, 6/01/41 | 12/24 at 100.00 | AA- | 1,114,190 |
| 5,175 | University of Cincinnati, Ohio, General Receipts Bonds, Series 2016C, 5.000%, 6/01/46 | 6/26 at 100.00 | AA- | 5,774,990 |
| 7,580 | Wright State University, Ohio, General Receipts Bonds, Series 2011A, 5.000%, 5/01/31 – BAM Insured | 5/21 at 100.00 | AA | 8,073,761 |
| | Youngstown State University, Ohio, General Receipts Bonds, Refunding Series 2017: | | | |
| 1,555 | 5.000%, 12/15/29 | 12/26 at 100.00 | A+ | 1,781,392 |
| 1,670 | 5.000%, 12/15/30 | 12/26 at 100.00 | A+ | 1,903,950 |
| 40,730 | Total Education and Civic Organizations Health Care – 15.8% (10.3% of Total Investments) | | | 44,567,055 |
| 3,000 | Akron, Bath and Copley Joint Township Hospital District, Ohio, Hospital Revenue Bonds, Children's Hospital Medical Center, Improvement Series 2013, 5.000%, 11/15/38 | 5/23 at 100.00 | AA- | 3,262,140 |
| 3,125 | Chillicothe, Ohio, Hospital Facilities Revenue Bonds, Adena Health System Obligated Group Project, Refunding & Improvement Series 2017, 5.000%, 12/01/47 | 12/27 at 100.00 | A- | 3,427,469 |
| 2,400 | Fairfield County, Ohio, Hospital Facilities Revenue Bonds, Fairfield Medical Center Project, Series 2013, 5.000%, 6/15/43 | 6/23 at 100.00 | Baa2 | 2,503,296 |
| 250 | Franklin County, Ohio, Hospital Revenue Bonds, OhioHealth Corporation, Series 2011A, 7.784%, 11/15/41 | 11/21 at 100.00 | AA+ | 268,270 |
| 4,480 | Franklin County, Ohio, Hospital Revenue Bonds, OhioHealth Corporation, Tender Option Bond Trust 2016-XL0004, 7.784%, 11/15/41, 144A (IF) (4) | 11/21 at 100.00 | AA+ | 5,134,752 |
| 1,730 | Franklin County, Ohio, Revenue Bonds, Trinity Health Credit Group, Series 2017A, 5.000%, 12/01/47 | 12/27 at 100.00 | AA- | 1,946,337 |
| 300 | Lake County, Ohio, Hospital Facilities Revenue Bonds, Lake Hospital System, Inc., Refunding Series 2008C, 6.000%, 8/15/29 | 11/18 at 100.00 | A- | 300,900 |

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| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|------------|
| | Health Care (continued) | | | |
| \$820 | Middleburg Heights, Ohio, Hospital Facilities Revenue Bonds, Southwest General Health Center Project, Refunding Series 2011, 5.250%, 8/01/41 | 8/21 at 100.00 | A2 | \$888,798 |
| 2,575 | Montgomery County, Ohio, Revenue Bonds, Catholic Health Initiatives, Series 2004A: 5.000%, 5/01/30 | 11/18 at 100.00 | BBB+ | 2,601,008 |
| 2,040 | 5.000%, 5/01/32 | 11/18 at 100.00 | BBB+ | 2,060,237 |
| 6,105 | Muskingum County, Ohio, Hospital Facilities Revenue Bonds, Genesis HealthCare System Obligated Group Project, Series 2013, 5.000%, 2/15/44 | 2/23 at 100.00 | BB+ | 6,333,571 |
| 1,100 | Ohio State Higher Educational Facilities Commission, Hospital Revenue Bonds, Cleveland Clinic Health System Obligated Group, Series 2012A, 5.000%, 1/01/38 | 1/22 at 100.00 | AA | 1,187,835 |
| 555 | Ohio State Higher Educational Facilities Commission, Hospital Revenue Bonds, Summa Health System Project, Series 2010: 5.750%, 11/15/40 – AGM Insured | 5/20 at 100.00 | AA | 587,190 |
| 1,520 | 5.250%, 11/15/40 – AGM Insured | 5/20 at 100.00 | AA | 1,591,972 |
| 1,000 | Ohio State, Hospital Revenue Bonds, University Hospitals Health System, Inc., Series 2013A: 5.000%, 1/15/28 | 1/23 at 100.00 | A | 1,092,270 |
| 2,000 | 5.000%, 1/15/29 | 1/23 at 100.00 | A | 2,169,980 |
| 1,765 | State of Ohio, Hospital Refunding Revenue Bonds, Cleveland Clinic Health System Obligated Group, Series 2017A: 5.000%, 1/01/30 | 1/28 at 100.00 | AA | 2,081,588 |
| 1,325 | 5.000%, 1/01/32 | 1/28 at 100.00 | AA | 1,546,090 |
| 2,670 | Wood County, Ohio, Hospital Facilities Refunding and Improvement Revenue Bonds, Wood County Hospital Project, Series 2012: 5.000%, 12/01/37 | 12/22 at 100.00 | Ba1 | 2,763,503 |
| 5,510 | 5.000%, 12/01/42 | 12/22 at 100.00 | Ba1 | 5,679,157 |
| 44,270 | Total Health Care | | | 47,426,363 |
| 205 | Housing/Multifamily – 1.8% (1.1% of Total Investments) Franklin County, Ohio, GNMA Collateralized Multifamily Housing Mortgage Revenue Bonds, Agler Project, Series 2002A, 5.550%, 5/20/22 (Alternative Minimum Tax) | 11/18 at 100.00 | Aaa | 205,457 |
| 1,600 | Montgomery County, Ohio, GNMA Guaranteed Multifamily Housing Revenue Bonds, Canterbury Court Project, Series 2007, 5.500%, 10/20/42 – FGIC Insured (Alternative Minimum Tax) | 10/18 at 101.00 | Aa1 | 1,649,584 |
| 3,340 | | 9/19 at 100.00 | Aa1 | 3,376,540 |

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| | | | | |
|-------|--|-----------------|------|-----------|
| | Summit County Port Authority, Ohio, Multifamily Housing Revenue Bonds, Callis Tower Apartments Project, Series 2007, 5.250%, 9/20/47 (Alternative Minimum Tax) | | | |
| 5,145 | Total Housing/Multifamily | | | 5,231,581 |
| | Industrials – 1.3% (0.9% of Total Investments) | | | |
| 3,495 | Toledo-Lucas County Port Authority, Ohio, Revenue Refunding Bonds, CSX Transportation Inc., Series 1992, 6.450%, 12/15/21 | No Opt. Call | Baa1 | 3,962,107 |
| 1,600 | Western Reserve Port Authority, Ohio, Solid Waste Facility Revenue Bonds, Central Waste Inc., Series 2007A, 6.350%, 7/01/27 (Alternative Minimum Tax) (5) | 7/19 at 100.00 | N/R | 16 |
| 5,095 | Total Industrials | | | 3,962,123 |
| | Long-Term Care – 1.1% (0.7% of Total Investments) | | | |
| 895 | Franklin County, Ohio, Healthcare Facilities Revenue Bonds, Ohio Presbyterian Retirement Services, Improvement Series 2010A, 5.625%, 7/01/26 | 7/20 at 100.00 | BBB | 935,347 |
| 2,220 | Montgomery County, Ohio, Health Care and Multifamily Housing Revenue Bonds, Saint Leonard, Refunding & improvement Series 2010, 6.625%, 4/01/40 | 4/20 at 100.00 | BBB– | 2,350,358 |
| 3,115 | Total Long Term Care | | | 3,285,705 |
| | Tax Obligation/General – 22.2% (14.3% of Total Investments) | | | |
| 2,500 | Clark-Shawnee Local School District, Clark County, Ohio, General Obligation Bonds, School Facilities Construction & Improvement Series 2017, 5.000%, 11/01/54 | 11/27 at 100.00 | AA | 2,822,825 |
| 4,310 | Columbus City School District, Franklin County, Ohio, General Obligation Bonds, Refunding Series 2006: 0.000%, 12/01/27 – AGM Insured | No Opt. Call | AA+ | 3,249,654 |
| 5,835 | 0.000%, 12/01/28 – AGM Insured | No Opt. Call | AA+ | 4,228,508 |

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Nuveen Ohio Quality Municipal Income Fund
 NUO Portfolio of Investments (continued)
 August 31, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|--|------------------------------|-------------|-------------|
| | Tax Obligation/General (continued) | | | |
| \$ 2,250 | Columbus, Ohio, General Obligation Bonds, Refunding Various Purpose Series 2016-3, 5.000%, 2/15/28 | 2/27 at 100.00 | AAA | \$2,681,460 |
| | Dublin, Ohio, General Obligation Bonds, Limited Tax Various Purpose Series 2015: | | | |
| 725 | 5.000%, 12/01/26 | 12/25 at 100.00 | Aaa | 856,414 |
| 900 | 5.000%, 12/01/32 | 12/25 at 100.00 | Aaa | 1,045,521 |
| 1,000 | 5.000%, 12/01/34 | 12/25 at 100.00 | Aaa | 1,154,540 |
| | Franklin County, Ohio, General Obligation Bonds, Refunding Series 2014, 5.000%, 6/01/31 | 12/23 at 100.00 | AAA | 1,962,893 |
| 1,730 | Gallia County Local School District, Gallia and Jackson Counties, Ohio, General Obligation Bonds, Refunding School Improvement Series 2014: | | | |
| 1,260 | 5.000%, 11/01/30 | 11/24 at 100.00 | Aa2 | 1,417,966 |
| 1,540 | 5.000%, 11/01/31 | 11/24 at 100.00 | Aa2 | 1,730,298 |
| | Greenville City School District, Drake County, Ohio, General Obligation Bonds, School Improvement Series 2013: | | | |
| 555 | 5.250%, 1/01/38 | 1/22 at 100.00 | AA | 607,991 |
| 1,355 | 5.250%, 1/01/41 | 1/22 at 100.00 | AA | 1,483,007 |
| 1,355 | Grove City, Ohio, General Obligation Bonds, Construction & Improvement Series 2009, 5.125%, 12/01/36 | 12/19 at 100.00 | Aa1 | 1,408,902 |
| 2,160 | Kenston Local School District, Geauga County, Ohio, General Obligation Bonds, Series 2011, 0.000%, 12/01/21 | No Opt. Call | Aa1 | 2,023,877 |
| | Middletown City School District, Butler County, Ohio, General Obligation Bonds, Refunding Series 2007: | | | |
| 3,625 | 5.250%, 12/01/28 – AGM Insured | No Opt. Call | A2 | 4,272,715 |
| 4,500 | 5.250%, 12/01/31 – AGM Insured | No Opt. Call | A2 | 5,356,035 |
| 1,305 | Monroe Local School District, Butler County, Ohio, General Obligation Bonds, Series 2006, 5.500%, 12/01/24 – No Opt. Call | | A1 | 1,509,402 |
| | AMBAC Insured | | | |
| 725 | Napoleon City School District, Henry County, Ohio, General Obligation Bonds, Facilities Construction & Improvement Series 2012, 5.000%, 12/01/36 | 6/22 at 100.00 | Aa3 | 785,240 |
| 5,000 | Ohio State, General Obligation Bonds, Higher Education, Series 2017A, 5.000%, 5/01/36 | 5/25 at 100.00 | AA+ | 5,676,550 |
| 3,000 | | 5/24 at 100.00 | AAA | 3,416,910 |

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| | | | | |
|--------|--|-----------------|-----|------------|
| | Ohio State, General Obligation Bonds, Highway Capital Improvement, Series 2014R, 5.000%, 5/01/29 | | | |
| 5,000 | South Euclid, Ohio, General Obligation Bonds, Real Estate Acquisition and Urban Redevelopment, Series 2012, 5.000%, 6/01/42 | 6/22 at 100.00 | Aa2 | 5,426,600 |
| 450 | South-Western City School District, Franklin and Pickaway Counties, Ohio, General Obligation Bonds, School Facilities Construction & Improvement Series 2012, 5.000%, 12/01/36 | 6/22 at 100.00 | AA | 491,418 |
| 1,800 | South-Western City School District, Franklin and Pickaway Counties, Ohio, General Obligation Bonds, School Facilities Construction & Improvement Series 2012, 5.000%, 12/01/36 | 6/22 at 100.00 | N/R | 1,996,290 |
| 1,500 | Springboro Community City School District, Warren County, Ohio, General Obligation Bonds, Refunding Series 2007, 5.250%, 12/01/32 | No Opt. Call | AA | 1,847,310 |
| 7,500 | Upper Arlington City School District, Franklin County, Ohio, General Obligation Bonds, School Facilities & Improvement Series 2018A, 5.000%, 12/01/48 | 12/27 at 100.00 | AAA | 8,623,800 |
| 61,880 | Total Tax Obligation/General Tax Obligation/Limited – 32.2% (20.8% of Total Investments) | | | 66,076,126 |
| 8,045 | Cleveland, Ohio, Income Tax Revenue Bonds, Bridges & Roadways Improvements, Subordinate Lien Series 2015A-2, 5.000%, 10/01/37 | 10/23 at 100.00 | AA+ | 8,856,338 |
| 1,250 | Cleveland, Ohio, Income Tax Revenue Bonds, Bridges & Roadways Improvements, Subordinate Lien Series 2017B-2: 5.000%, 10/01/31 | 4/28 at 100.00 | AA+ | 1,460,050 |
| 1,000 | 5.000%, 10/01/32 | 4/28 at 100.00 | AA+ | 1,164,410 |
| 3,000 | Cleveland, Ohio, Income Tax Revenue Bonds, Public Facilities Improvements, Series 2014A-1, 5.000%, 11/15/38 | 11/23 at 100.00 | AA+ | 3,306,210 |
| 435 | Cleveland, Ohio, Income Tax Revenue Bonds, Subordinate Lien Improvement and Refunding Series 2017A-2: 5.000%, 10/01/30 | 10/27 at 100.00 | AA+ | 507,023 |
| 700 | 5.000%, 10/01/33 | 10/27 at 100.00 | AA+ | 806,855 |

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| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|--|------------------------------|-------------|------------|
| | Tax Obligation/Limited (continued) | | | |
| \$500 | Columbus-Franklin County Finance Authority, Ohio, Development Revenue Bonds, Hubbard Avenue Parking Facility Project, Series 2012A, 5.000%, 12/01/36 | 12/19 at 100.00 | BBB | \$505,835 |
| 6,750 | Cuyahoga County, Ohio, Economic Development Revenue Bonds, Medical Mart-Convention Center Project, Recovery Zone Facility Series 2010F, 5.000%, 12/01/27 | 12/20 at 100.00 | AA | 7,198,673 |
| | Cuyahoga County, Ohio, Sales Tax Revenue Bonds, Refunding Various Purpose Series 2014: | | | |
| 1,815 | 5.000%, 12/01/32 | 12/24 at 100.00 | AAA | 2,068,791 |
| 1,415 | 5.000%, 12/01/33 | 12/24 at 100.00 | AAA | 1,608,487 |
| 1,000 | 5.000%, 12/01/34 | 12/24 at 100.00 | AAA | 1,134,280 |
| 945 | 5.000%, 12/01/35 | 12/24 at 100.00 | AAA | 1,069,570 |
| 300 | Delaware County District Library, Ohio, Library Fund Library Facilities Special Obligation Notes, Series 2009, 5.000%, 12/01/34 | 12/19 at 100.00 | Aa2 | 311,853 |
| 1,920 | Dublin, Ohio, Special Obligation Non-Tax Revenue Bonds, Series 2015A, 5.000%, 12/01/44 | 12/25 at 100.00 | Aa1 | 2,148,230 |
| 10,350 | Franklin County Convention Facilities Authority, Ohio, Excise Tax and Lease Revenue Bonds, Columbus City & Franklin County Lessees, Refunding Anticipation Series 2014, 5.000%, 12/01/35 | 12/24 at 100.00 | Aa1 | 11,676,248 |
| 5,535 | Franklin County, Ohio, Sales Tax Revenue Bonds, Various Purpose Series 2018, 5.000%, 6/01/48 | 6/28 at 100.00 | AAA | 6,412,962 |
| 1,000 | Greater Cleveland Regional Transit Authority, Ohio, Sales Tax Supported Capital Improvement Bonds, Refunding Series 2015, 5.000%, 12/01/34 | 12/25 at 100.00 | AAA | 1,141,100 |
| 1,200 | Greater Cleveland Regional Transit Authority, Ohio, Sales Tax Supported Capital Improvement Bonds, Refunding Series 2016, 5.000%, 12/01/28 | 12/26 at 100.00 | AAA | 1,405,512 |
| 5,565 | Hamilton County, Ohio, Sales Tax Bonds, Subordinate Series 2000B, 0.000%, 12/01/28 – AMBAC Insured | No Opt. Call | AA | 4,004,463 |
| 5,000 | Hamilton County, Ohio, Sales Tax Revenue Bonds, Refunding Series 2011A, 5.000%, 12/01/31 | 12/21 at 100.00 | A1 | 5,407,450 |
| 20,700 | JobsOhio Beverage System, Ohio, Statewide Liquor Profits Revenue Bonds, Senior Lien Series 2013A, 5.000%, 1/01/38 | 1/23 at 100.00 | AA | 22,664,632 |
| 1,000 | New Albany Community Authority, Ohio, Community Facilities Revenue Refunding Bonds, Series 2012C, 5.000%, 10/01/24 | 10/22 at 100.00 | Aa3 | 1,101,500 |
| | Ohio State, Capital Facilities Lease-Appropriation Bonds, Parks & Recreation Improvement Fund Projects, Series 2017A: | | | |

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| | | | | |
|--------|---|--------------------|-----|------------|
| 915 | 5.000%, 12/01/31 | 12/27 at 100.00 | AA | 1,074,576 |
| 1,345 | 5.000%, 12/01/32 | 12/27 at 100.00 | AA | 1,574,807 |
| 1,845 | Pinnacle Community Infrastructure Financing Authority, Grove City, Ohio, Community Facilities Bonds, Series 2015A, 4.250%, 12/01/36 – AGM Insured | 12/25 at 100.00 | AA | 1,905,276 |
| 400 | Port of Greater Cincinnati Development Authority, Ohio, Special Obligation Development TIF Revenue Bonds, RBM Development – Phase 2B Project, Series 2018A, 6.000%, 12/01/50 | 12/28 at 100.00 | N/R | 422,840 |
| | Riversouth Authority, Ohio, Riversouth Area Redevelopment Bonds, Payable from City of Columbus, Ohio Annual Rental Appropriations, Refunding Series 2012A: | | | |
| 1,645 | 5.000%, 12/01/23 | 12/22 at 100.00 | AA+ | 1,841,709 |
| 1,200 | 5.000%, 12/01/24 | 12/22 at 100.00 | AA+ | 1,340,916 |
| | Vermilion Local School District, Erie and Lorain Counties, Ohio, Certificates of Participation, School Facilities Project, Series 2012: | | | |
| 765 | 5.000%, 12/01/24 | 12/20 at 100.00 | Aa3 | 814,985 |
| 805 | 5.000%, 12/01/25 | 12/20 at 100.00 | Aa3 | 857,043 |
| 88,345 | Total Tax Obligation/Limited Transportation – 15.2% (9.8% of Total Investments) Cleveland, Ohio, Airport System Revenue Bonds, Series 2012A: | | | 95,792,624 |
| 2,150 | 5.000%, 1/01/30 | 1/22 at 100.00 | A | 2,306,047 |
| 1,500 | 5.000%, 1/01/31 – AGM Insured | 1/22 at 100.00 | AA | 1,617,795 |
| | Dayton, Ohio, Airport Revenue Bonds, James M. Cox International Airport, Series 2015B: | | | |
| 860 | 5.000%, 12/01/33 – AGM Insured | 12/23 at 100.00 | AA | 952,003 |
| 500 | 5.000%, 12/01/34 – AGM Insured | 12/23 at 100.00 | AA | 552,465 |

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Nuveen Ohio Quality Municipal Income Fund
 NUO Portfolio of Investments (continued)
 August 31, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|--------------|
| | Transportation (continued) | | | |
| | Ohio State, Private Activity Bonds, Portsmouth Gateway Group, LLC – Borrower, Portsmouth Bypass Project, Series 2015: | | | |
| \$2,500 | 5.000%, 12/31/35 – AGM Insured (Alternative Minimum Tax) | 6/25 at 100.00 | AA | \$ 2,743,125 |
| 3,000 | 5.000%, 12/31/39 – AGM Insured (Alternative Minimum Tax) | 6/25 at 100.00 | AA | 3,266,970 |
| 4,250 | 5.000%, 6/30/53 (Alternative Minimum Tax) | 6/25 at 100.00 | A– | 4,628,208 |
| 2,050 | Ohio Turnpike Commission, Turnpike Revenue Bonds, Infrastructure Project, Junior Lien Series 2013A-1, 5.250%, 2/15/39 | 2/23 at 100.00 | Aa3 | 2,265,701 |
| | Ohio Turnpike Commission, Turnpike Revenue Bonds, Infrastructure Projects, Junior Lien, Capital Appreciation Series 2013A-2: | | | |
| 5,000 | 0.000%, 2/15/37 | No Opt. Call | Aa3 | 2,447,850 |
| 11,260 | 0.000%, 2/15/38 | No Opt. Call | Aa3 | 5,252,903 |
| 5,000 | 0.000%, 2/15/40 | No Opt. Call | Aa3 | 2,143,050 |
| 15,000 | Ohio Turnpike Commission, Turnpike Revenue Bonds, Infrastructure Projects, Series 2018A, 5.000%, 2/15/46 (UB) | 2/28 at 100.00 | Aa3 | 17,080,500 |
| 53,070 | Total Transportation | | | 45,256,617 |
| | U.S. Guaranteed – 29.2% (18.8% of Total Investments) (6) | | | |
| 1,950 | Allen County, Ohio, Hospital Facilities Revenue Bonds, Catholic Healthcare Partners, Series 2010A, 5.250%, 6/01/38 (Pre-refunded 6/01/20) | 6/20 at 100.00 | AA– | 2,065,304 |
| | Butler County, Ohio, Hospital Facilities Revenue Bonds, UC Health, Series 2010: | | | |
| 1,165 | 5.500%, 11/01/40 (Pre-refunded 11/01/20) | 11/20 at 100.00 | N/R | 1,256,476 |
| 2,335 | 5.500%, 11/01/40 (Pre-refunded 11/01/20) | 11/20 at 100.00 | A | 2,515,776 |
| | Central Ohio Solid Waste Authority, General Obligation Bonds, Refunding & Improvements, Series 2012: | | | |
| 110 | 5.000%, 12/01/26 (Pre-refunded 6/01/22) | 6/22 at 100.00 | N/R | 121,787 |
| 1,140 | 5.000%, 12/01/26 (Pre-refunded 6/01/22) | 6/22 at 100.00 | Aaa | 1,266,494 |
| 245 | 5.000%, 12/01/28 (Pre-refunded 6/01/22) | 6/22 at 100.00 | N/R | 271,252 |
| 2,545 | 5.000%, 12/01/28 (Pre-refunded 6/01/22) | 6/22 at 100.00 | Aaa | 2,827,393 |
| 160 | 5.000%, 12/01/29 (Pre-refunded 6/01/22) | 6/22 at 100.00 | N/R | 177,144 |
| 1,605 | 5.000%, 12/01/29 (Pre-refunded 6/01/22) | 6/22 at 100.00 | Aaa | 1,783,091 |
| | Cincinnati, Ohio, General Obligation Bonds, Various Purpose, Refunding Series 2012A: | | | |
| 1,960 | 5.000%, 12/01/31 (Pre-refunded 12/01/20) | 12/20 at 100.00 | AA | 2,099,650 |

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| | | | | |
|-------|---|--------------------|-----|-----------|
| 875 | 5.000%, 12/01/32 (Pre-refunded 12/01/20) | 12/20 at 100.00 | AA | 937,344 |
| 8,150 | Cincinnati, Ohio, Water System Revenue Bonds, Series 2012A, 5.000%, 12/01/37 (Pre-refunded 12/01/21) | 12/21 at 100.00 | AAA | 8,955,953 |
| 2,000 | Cleveland, Ohio, General Obligation Bonds, Series 2011, 5.000%, 12/01/29 (Pre-refunded 12/01/19) | 12/19 at 100.00 | AA+ | 2,081,780 |
| | Cleveland, Ohio, Income Tax Revenue Bonds, Bridges & Roadways Improvements, Subordinate Lien Series 2013A-2: | | | |
| 1,315 | 5.000%, 10/01/27 (Pre-refunded 10/01/23) | 10/23 at 100.00 | AA+ | 1,497,561 |
| 1,520 | 5.000%, 10/01/30 (Pre-refunded 10/01/23) | 10/23 at 100.00 | AA+ | 1,731,022 |
| 1,600 | 5.000%, 10/01/31 (Pre-refunded 10/01/23) | 10/23 at 100.00 | AA+ | 1,822,128 |
| 2,705 | Cleveland, Ohio, Income Tax Revenue Bonds, Bridges & Roadways Improvements, Subordinate Lien Series 2015A-2, 5.000%, 10/01/37 (Pre-refunded 10/01/23) | 10/23 at 100.00 | N/R | 3,080,535 |
| | Cleveland, Ohio, Water Revenue Bonds, Refunding Second Lien Series 2012A: | | | |
| 2,500 | 5.000%, 1/01/25 (Pre-refunded 1/01/22) | 1/22 at 100.00 | AA | 2,750,000 |
| 1,975 | 5.000%, 1/01/26 (Pre-refunded 1/01/22) | 1/22 at 100.00 | AA | 2,172,500 |
| | Columbia Local School District, Lorain County, Ohio, General Obligation Bonds, School Facilities Improvement Series 2011, 5.000%, 11/01/39 (Pre-refunded 11/01/21) – AGM Insured | 11/21 at 100.00 | A1 | 1,249,919 |
| | Franklin County, Ohio, Hospital Revenue Bonds, Nationwide Children's Hospital Project, Improvement Series 2009: | | | |
| 250 | 5.000%, 11/01/34 (Pre-refunded 11/01/19) | 11/19 at 100.00 | Aa2 | 259,425 |
| 2,615 | 5.250%, 11/01/40 (Pre-refunded 11/01/19) | 11/19 at 100.00 | Aa2 | 2,721,038 |
| 2,470 | Franklin County, Ohio, Hospital Revenue Bonds, Nationwide Children's Hospital Project, Series 2008A, 5.000%, 11/01/40 (Pre-refunded 11/01/18) | 11/18 at 100.00 | Aa2 | 2,483,091 |

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| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|--------------|
| | U.S. Guaranteed (6) (continued) | | | |
| | Greater Cleveland Regional Transit Authority, Ohio, Sales Tax Supported Capital Improvement Bonds, Refunding Series 2012: | | | |
| \$ 1,010 | 5.250%, 12/01/27 (Pre-refunded 12/01/21) | 12/21 at 100.00 | AAA | \$ 1,117,777 |
| 1,090 | 5.250%, 12/01/28 (Pre-refunded 12/01/21) | 12/21 at 100.00 | AAA | 1,206,314 |
| 760 | 5.250%, 12/01/30 (Pre-refunded 12/01/21) | 12/21 at 100.00 | AAA | 841,100 |
| 600 | 5.000%, 12/01/31 (Pre-refunded 12/01/21) | 12/21 at 100.00 | AAA | 659,334 |
| 3,225 | Hancock County, Ohio, Hospital Revenue Bonds, Blanchard Valley Regional Health Center, Series 2011A, 6.250%, 12/01/34 (Pre-refunded 6/01/21) | 6/21 at 100.00 | A+ | 3,597,552 |
| 2,620 | Lucas County, Ohio, General Obligation Bonds, Various Purpose Series 2010, 5.000%, 10/01/40 (Pre-refunded 10/01/18) | 10/18 at 100.00 | AA | 2,626,733 |
| | Lucas County, Ohio, Hospital Revenue Bonds, ProMedica Healthcare Obligated Group, Series 2008D: | | | |
| 90 | 5.000%, 11/15/38 (Pre-refunded 11/15/18) | 11/18 at 100.00 | Baa1 | 90,596 |
| 40 | 5.125%, 11/15/40 (Pre-refunded 11/15/18) | 11/18 at 100.00 | Baa1 | 40,274 |
| 3,965 | Lucas County, Ohio, Hospital Revenue Bonds, ProMedica Healthcare Obligated Group, Series 2011A, 6.000%, 11/15/41 (Pre-refunded 11/15/21) | 11/21 at 100.00 | Baa1 | 4,461,180 |
| 1,500 | Milford Exempted Village School District, Ohio, General Obligation Bonds, School Improvement Series 2008, 5.250%, 12/01/36 (Pre-refunded 12/01/18) | 12/18 at 100.00 | Aa2 | 1,513,350 |
| 2,000 | Northeast Ohio Regional Sewer District, Wastewater Improvement Revenue Bonds, Series 2013, 5.000%, 11/15/38 (Pre-refunded 5/15/23) | 5/23 at 100.00 | AA+ | 2,261,760 |
| 2,300 | Northmor Local School District, Morrow County, Ohio, General Obligation Bonds, School Facilities Construction & Improvement Series 2008, 5.000%, 11/01/36 (Pre-refunded 11/01/18) | 11/18 at 100.00 | Aa2 | 2,312,374 |
| 945 | Ohio State Higher Educational Facilities Commission, Hospital Revenue Bonds, Summa Health System Project, Series 2010, 5.750%, 11/15/40 (Pre-refunded 5/15/20) – AGM Insured | 5/20 at 100.00 | AA | 1,008,306 |
| 3,000 | Ohio State Higher Educational Facility Commission, Higher Education Facility Revenue Bonds, Xavier University 2008C, 5.750%, 5/01/28 (Pre-refunded 11/01/18) | 11/18 at 100.00 | A3 | 3,019,590 |
| 950 | Ohio State, Higher Educational Facility Revenue Bonds, Otterbein College Project, Series 2008A, 5.500%, 12/01/28 | 12/18 at 100.00 | Baa1 | 959,016 |

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|--------|---|-----------------|-----|------------|
| | (Pre-refunded 12/01/18) | | | |
| 4,550 | Ohio State, Hospital Facility Revenue Bonds, Cleveland Clinic Health System Obligated Group, Refunding Series 2009A, 15.118%, 1/01/39 (Pre-refunded 1/01/19) | 1/19 at 100.00 | AA | 4,608,013 |
| 5,350 | Ohio State, Hospital Facility Revenue Refunding Bonds, Cleveland Clinic Health System Obligated Group, Tender Option Bond Trust 2015-XF0105, 15.118%, 1/01/39, 144A (Pre-refunded 1/01/19) (IF) | 1/19 at 100.00 | AA | 5,622,797 |
| | Ross County, Ohio, Hospital Revenue Refunding Bonds, Adena Health System Series 2008: | | | |
| 1,425 | 5.750%, 12/01/28 (Pre-refunded 12/01/18) | 12/18 at 100.00 | A- | 1,439,207 |
| 1,385 | 5.750%, 12/01/35 (Pre-refunded 12/01/18) | 12/18 at 100.00 | A- | 1,398,808 |
| 1,000 | 5.750%, 12/01/35 (Pre-refunded 12/01/18) – AGC Insured | 12/18 at 100.00 | AA | 1,009,970 |
| | Vandalia Butler City School District, Montgomery County, Ohio, General Obligation Bonds, School Improvement Series 2009: | | | |
| 685 | 5.125%, 12/01/37 (Pre-refunded 6/01/19) | 6/19 at 100.00 | N/R | 702,289 |
| 315 | 5.125%, 12/01/37 (Pre-refunded 6/01/19) | 6/19 at 100.00 | AA- | 323,067 |
| 81,135 | Total U.S. Guaranteed Utilities – 4.8% (3.1% of Total Investments) | | | 86,946,070 |
| | American Municipal Power Ohio Inc., Prairie State Energy Campus Project Revenue Bonds, Series 2015A, 5.000%, 2/15/42 | 2/24 at 100.00 | A1 | 1,638,600 |
| 1,430 | American Municipal Power, Inc., Ohio, Greenup Hydroelectric Project Revenue Bonds, Refunding Series 2016A, 5.000%, 2/15/41 | 2/26 at 100.00 | A1 | 1,584,297 |
| 1,565 | Cleveland, Ohio, Public Power System Revenue Bonds, Series 2008B-1, 0.000%, 11/15/33 – NPFPG Insured | No Opt. Call | A- | 878,059 |
| | Cleveland, Ohio, Public Power System Revenue Bonds, Series 2008B-2: | | | |
| 2,000 | 0.000%, 11/15/28 – NPFPG Insured | No Opt. Call | A- | 1,402,740 |
| 6,895 | 0.000%, 11/15/32 – NPFPG Insured | No Opt. Call | A- | 4,052,192 |
| 2,155 | 0.000%, 11/15/34 – NPFPG Insured | No Opt. Call | A- | 1,154,735 |
| 1,500 | Ohio Air Quality Development Authority, Air Quality Revenue Refunding Bonds, Columbus Southern Power Company Project, Series 2009B, 5.800%, 12/01/38 | 12/19 at 100.00 | A2 | 1,561,455 |

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Nuveen Ohio Quality Municipal Income Fund
 NUO Portfolio of Investments (continued)
 August 31, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|--|------------------------------|-------------|--------------|
| | Utilities (continued) | | | |
| \$ 2,000 | Ohio Air Quality Development Authority, Ohio, Pollution Control Revenue Bonds, FirstEnergy Generation Project, Refunding Series 2006A, 3.750%, 12/01/23 (Mandatory put 12/03/18) (5) | No Opt. Call | N/R | \$ 1,200,000 |
| 950 | Ohio Municipal Electric Generation Agency, Beneficial Interest Certificates, Belleville Hydroelectric Project – Joint Venture 5, Series 2001, 0.000%, 2/15/29 – NPMFG Insured | No Opt. Call | A1 | 668,031 |
| 19,995 | Total Utilities | | | 14,140,109 |
| 8,000 | Water and Sewer – 11.8% (7.6% of Total Investments) Cincinnati, Ohio, Water System Revenue Bonds, Series 2016A, 5.000%, 12/01/46 | 12/26 at 100.00 | AAA | 9,141,119 |
| 2,035 | Cleveland, Ohio, Water Revenue Bonds, Senior Lien Series 2012X, 5.000%, 1/01/42 | 1/22 at 100.00 | AA+ | 2,197,495 |
| 545 | Cleveland, Ohio, Waterworks First Mortgage Revenue Refunding and Improvement Bonds, Series 1993G, 5.500%, 1/01/21 – NPMFG Insured | No Opt. Call | Aa1 | 568,773 |
| 1,275 | Hamilton County, Ohio, Sewer System Revenue Bonds, Metropolitan Sewer District of Greater Cincinnati, Refunding Series 2014A, 5.000%, 12/01/31 | 12/24 at 100.00 | AA+ | 1,453,283 |
| 2,025 | Ironton, Ohio, Sewer System Improvement Revenue Bonds, Series 2011, 5.250%, 12/01/40 – AGM Insured | 12/20 at 100.00 | A2 | 2,092,169 |
| 2,950 | Northeast Ohio Regional Sewer District, Wastewater Improvement Revenue Bonds, Refunding & Improvement Series 2014: 5.000%, 11/15/39 | 11/24 at 100.00 | AA+ | 3,309,487 |
| 1,400 | 5.000%, 11/15/44 | 11/24 at 100.00 | AA+ | 1,561,336 |
| 820 | Toledo, Ohio, Sewerage System Revenue Bonds, Refunding Series 2013: 5.000%, 11/15/25 | 11/23 at 100.00 | Aa3 | 918,400 |
| 605 | 5.000%, 11/15/26 | 11/23 at 100.00 | Aa3 | 675,725 |
| 1,075 | 5.000%, 11/15/27 | 11/23 at 100.00 | Aa3 | 1,199,560 |
| 695 | 5.000%, 11/15/28 | 11/23 at 100.00 | Aa3 | 774,459 |
| 10,000 | Toledo, Ohio, Water System Revenue Bonds, Series 2016, 5.000%, 11/15/41 – AMBAC Insured (UB) (4) | 11/26 at 100.00 | AA– | 11,280,300 |
| 31,425 | Total Water and Sewer | | | 35,172,106 |
| \$ 447,325 | Total Long-Term Investments (cost \$444,094,891) | | | 461,059,659 |

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| | |
|---|----------------|
| Floating Obligations – (6.7)% | (20,000,000) |
| Variable Rate Demand Preferred Shares, net of deferred offering costs – (49.6)% (7) | (147,754,691) |
| Other Assets Less Liabilities – 1.5% | 4,475,415 |
| Net Assets Applicable to Common Shares – 100% | \$ 297,780,383 |

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to common shares unless otherwise noted.
- (2) Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.
- (3) For financial reporting purposes, the ratings disclosed are the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. This treatment of split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- (4) Investment, or portion of investment, has been pledged to collateralize the net payment obligations for investments in inverse floating rate transactions.
- (5) As of, or subsequent to, the end of the reporting period this security is non-income producing. Non-income producing, in the case of a fixed-income security, generally denotes that the issuer has (1) defaulted on the payment of principal or interest, (2) is under the protection of the Federal Bankruptcy Court or (3) the Fund's Adviser has concluded that the issue is not likely to meet its future interest payment obligations and has ceased accruing additional income on the Fund's records.
- (6) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities, which ensure the timely payment of principal and interest.
- (7) Variable Rate Demand Preferred Shares, net of deferred offering costs as a percentage of Total Investments is 32.0%.
- 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.
- IF Inverse floating rate security issued by a tender option bond ("TOB") trust, the interest rate on which varies inversely with the Securities Industry Financial Markets Association (SIFMA) short-term rate, which resets weekly, or a similar short-term rate, and is reduced by the expenses related to the TOB trust.
- UB Underlying bond of an inverse floating rate trust reflected as a financing transaction. See Notes to Financial Statements, Note 3 – Portfolio Securities and Investments in Derivatives, Inverse Floating Rate Securities for more information.

See accompanying notes to financial statements.

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s
 Nuveen Texas Quality Municipal Income Fund
 NTX Portfolio of Investments
 August 31, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|-------------|
| | LONG-TERM INVESTMENTS – 157.6% (100.0% of Total Investments) | | | |
| | MUNICIPAL BONDS – 157.6% (100.0% of Total Investments) | | | |
| | Consumer Discretionary – 2.7% (1.7% of Total Investments) | | | |
| \$ 4,060 | San Antonio Convention Center Hotel Finance Corporation, Texas, Contract Revenue Empowerment Zone Bonds, Series 2005A, 5.000%, 7/15/39 – AMBAC Insured (Alternative Minimum Tax) | 11/18 at 100.00 | A3 | \$4,060,447 |
| | Education and Civic Organizations – 11.6% (7.4% of Total Investments) | | | |
| 2,500 | Board of Regents of the University of Texas, Permanent University Fund Bonds, Refunding Series 2015A, 5.000%, 7/01/28 | 7/24 at 100.00 | AAA | 2,865,775 |
| 2,000 | Board of Regents, University of Texas System, Financing System Revenue Bonds, Refunding Series 2012B, 5.000%, 8/15/22 | No Opt. Call | AAA | 2,229,680 |
| | Clifton Higher Education Finance Corporation, Texas, Education Revenue Bonds, Uplift Education Charter School, Series 2013A: | | | |
| 1,000 | 4.350%, 12/01/42 | 12/22 at 100.00 | BBB– | 1,008,810 |
| 1,000 | 4.400%, 12/01/47 | 12/22 at 100.00 | BBB– | 1,008,800 |
| 1,230 | Danbury Higher Education Authority, Texas, Charter School Revenue Bonds, John H. Wood Jr. Public Charter District, Inspire Academies, Series 2013A, 6.000%, 8/15/28 | 8/23 at 100.00 | BBB– | 1,352,643 |
| 1,000 | Hale Center Education Facilities Corporation, Texas, Revenue Bonds, Wayland Baptist University Project, Improvement and Refunding Series 2010, 5.000%, 3/01/35 | 3/21 at 100.00 | A– | 1,060,460 |
| 1,000 | Harris County Cultural Education Facilities Finance Corporation, Texas, Medical Facilities Revenue Bonds, Baylor College of Medicine, Refunding Series 2012A, 5.000%, 11/15/26 | 11/22 at 100.00 | A | 1,098,930 |
| 3,000 | Harris County Cultural Education Facilities Finance Corporation, Texas, Revenue Refunding Bonds, Young Men's Christian Association of the Greater Houston Area, Series 2013A, 5.000%, 6/01/38 | 6/23 at 100.00 | Baa3 | 3,166,590 |
| 2,000 | Lone Star College System, Harris, Montgomery and San Jacinto Counties, Texas, Revenue Financing System Bonds, Series 2013, 5.000%, 2/15/36 | 2/21 at 100.00 | AA | 2,140,940 |
| 1,240 | | | AA | 1,418,498 |

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| | | | | |
|--------|---|----------|-----|------------|
| | Texas Public Finance Authority, Revenue Bonds, Texas | 5/26 at | | |
| | Southern University Financing System, Refunding Series | 100.00 | | |
| | 2016, 5.000%, 5/01/27 – BAM Insured | | | |
| 15,970 | Total Education and Civic Organizations | | | 17,351,126 |
| | Energy – 1.4% (0.9% of Total Investments) | | | |
| | Gulf Coast Industrial Development Authority, Texas, Solid | | | |
| 2,000 | Waste Disposal Revenue Bonds, Citgo Petroleum Corporation | 10/22 at | BB | 2,065,100 |
| | Project, Series 1995, 4.875%, 5/01/25 (Alternative Minimum | 100.00 | | |
| | Tax) | | | |
| | Health Care – 4.8% (3.0% of Total Investments) | | | |
| | Harris County Cultural Education Facilities Finance | | | |
| 1,000 | Corporation, Texas, Hospital Revenue Bonds, Memorial | 12/22 at | A+ | 1,085,230 |
| | Hermann Healthcare System, Refunding Series 2013A, | 100.00 | | |
| | 5.000%, 12/01/35 | | | |
| | Harris County Cultural Education Facilities Finance | | | |
| 1,000 | Corporation, Texas, Revenue Bonds, Houston Methodist | 6/25 at | AA | 1,101,920 |
| | Hospital System, Series 2015, 5.000%, 12/01/45 | 100.00 | | |
| | Harrison County Health Facilities Development Corporation, | | | |
| 1,350 | Texas, Hospital Revenue Bonds, Good Shepherd Health | 7/20 at | A | 1,398,060 |
| | System, Refunding Series 2010, 5.250%, 7/01/28 | 100.00 | | |
| | Tarrant County Cultural Education Facilities Finance | | | |
| 515 | Corporation, Texas, Hospital Revenue Bonds, Hendrick | 9/23 at | A | 558,893 |
| | Medical Center, Refunding Series 2013, 5.125%, 9/01/33 | 100.00 | | |
| | Tarrant County Cultural Education Facilities Finance | | | |
| 1,250 | Corporation, Texas, Hospital Revenue Bonds, Scott & White | 5/26 at | AA– | 1,420,588 |
| | Healthcare Project, Series 2016A, 5.000%, 11/15/32 | 100.00 | | |
| | Tarrant County Cultural Education Facilities Finance | | | |
| 1,590 | Corporation, Texas, Revenue Bonds, Christus Health, | 1/19 at | AA | 1,613,627 |
| | Refunding Series 2008A, 6.500%, 7/01/37 – AGC Insured | 100.00 | | |
| 6,705 | Total Health Care | | | 7,178,318 |
| | Housing/Multifamily – 2.2% (1.4% of Total Investments) | | | |
| | New Hope Cultural Education Facilities Finance Corporation, | | | |
| | Texas, Student Housing Revenue Bonds, CHF-Collegiate | | | |
| 3,000 | Housing Foundation – College Station I LLC – Texas A&M | 4/24 at | AA | 3,244,890 |
| | University Project, Series 2014A, 5.000%, 4/01/46 – AGM | 100.00 | | |
| | Insured | | | |

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Nuveen Texas Quality Municipal Income Fund
 NTX Portfolio of Investments (continued)
 August 31, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|--|------------------------------|-------------|------------|
| | Tax Obligation/General – 31.9% (20.2% of Total Investments) | | | |
| \$ 500 | Austin Community College District, Texas, General Obligation Bonds, Refunding Limited Tax Series 2016, 5.000%, 8/01/23 | No Opt. Call | AA+ | \$566,495 |
| 1,620 | Cameron County, Texas, General Obligation Bonds, State Highway 550 Project, Series 2012, 5.000%, 2/15/32 – AGM Insured | 2/22 at 100.00 | AA | 1,757,311 |
| 1,500 | College Station, Texas, Certificates of Obligation, Series 2012, 5.000%, 2/15/32 | 2/21 at 100.00 | AA+ | 1,604,955 |
| 1,000 | El Paso County Hospital District, Texas, General Obligation Bonds, Refunding Series 2013, 5.000%, 8/15/33 | 8/23 at 100.00 | A– | 1,060,080 |
| 1,565 | El Paso County, Texas, Certificates of Obligation, Series 2001, 5.000%, 2/15/21 – AGM Insured | No Opt. Call | AA | 1,679,167 |
| 2,000 | Houston, Texas, General Obligation Bonds, Refunding Public Improvement Series 2017A, 5.000%, 3/01/31 | 3/27 at 100.00 | AA | 2,317,280 |
| 3,255 | Hutto Independent School District, Williamson County, Texas, General Obligation Bonds, Refunding Series 2012A, 0.000%, 8/01/45 | 8/21 at 100.00 | A+ | 747,641 |
| 1,360 | Jacksonville Independent School District, Cherokee County, Texas, General Obligation Bonds, School Building Series 2014, 5.000%, 2/15/39 | 2/24 at 100.00 | Aaa | 1,509,369 |
| 2,000 | Katy Independent School District, Harris, Fort Bend and Waller Counties, Texas, General Obligation Bonds, School Building Series 2017, 5.000%, 2/15/39 | 2/27 at 100.00 | AAA | 2,286,780 |
| 10,000 | Katy Independent School District, Harris, Fort Bend and Waller Counties, Texas, General Obligation Bonds, Series 2017, 4.000%, 2/15/47 (UB) (4) | 2/27 at 100.00 | AAA | 10,333,100 |
| 2,675 | San Antonio Convention Center Hotel Finance Corporation, Texas, Contract Revenue Empowerment Zone Bonds, Series 2005A, 5.000%, 7/15/39 – AMBAC Insured (Alternative Minimum Tax) | 8/24 at 100.00 | AA– | 2,987,039 |
| 1,350 | Lubbock Independent School District, Lubbock County, Texas, General Obligation Bonds, School Building Series 2013A, 5.000%, 2/15/43 | 2/23 at 100.00 | AAA | 1,480,383 |
| 1,750 | Martin County Hospital District, Texas, Combination Limited Tax and Revenue Bonds, Series 2011A, 7.250%, 4/01/36 | 4/21 at 100.00 | BBB | 1,878,783 |
| 1,000 | McCamey County Hospital District, Texas, General Obligation Bonds, Series 2013: 5.750%, 12/01/33 | 12/25 at 100.00 | B1 | 1,050,570 |

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| | | | | |
|--------|--|--------------------|-----|------------|
| 1,000 | 6.125%, 12/01/38 | 12/25 at 100.00 | B1 | 1,056,970 |
| 1,425 | Port of Houston Authority, Harris County, Texas, General Obligation Bonds, Series 2010E, 0.000%, 10/01/35 | No Opt. Call | AAA | 809,500 |
| 4,000 | Prosper Independent School District, Collin County, Texas, General Obligation Bonds, Refunding Series 2015, 5.000%, 2/15/40 | 2/25 at 100.00 | AAA | 4,490,478 |
| 205 | Reagan Hospital District of Reagan County, Texas, Limited Tax Revenue Bonds, Series 2014A, 5.125%, 2/01/39 | 2/24 at 100.00 | Ba2 | 211,972 |
| 2,000 | Texas State, General Obligation Bonds, Transportation Commission Highway Improvement Series 2012A, 5.000%, 4/01/42 | 4/22 at 100.00 | AAA | 2,177,680 |
| 2,000 | Texas State, General Obligation Bonds, Transportation Commission Highway Improvement, Series 2014, 5.000%, 4/01/44 | 4/24 at 100.00 | AAA | 2,227,700 |
| 2,000 | Texas State, General Obligation Bonds, Transportation Commission Mobility Fund, Refunding Series 2014, 5.000%, 10/01/34 | 4/24 at 100.00 | AAA | 2,246,360 |
| | West Texas Independent School District, McLennan and Hill Counties, General Obligation Refunding Bonds, Series 1998: | | | |
| 45 | 0.000%, 8/15/22 | 11/18 at 100.00 | AAA | 36,366 |
| 45 | 0.000%, 8/15/24 | 11/18 at 100.00 | AAA | 32,607 |
| 9,000 | Wylie Independent School District, Collin County, Texas, General Obligation Bonds, Capital Appreciation Series 2015, 0.000%, 8/15/45 | 8/25 at 44.15 | Aaa | 3,032,460 |
| 53,295 | Total Tax Obligation/General Tax Obligation/Limited – 24.8% (15.7% of Total Investments) | | | 47,581,046 |
| 2,000 | Austin Community College District Public Facility Corporation, Texas, Lease Revenue Bonds, Highland Campus – Building 3000 Project, Series 2018A, 5.000%, 8/01/42 | 8/27 at 100.00 | AA | 2,253,860 |

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| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|-------------|
| | Tax Obligation/Limited (continued) | | | |
| \$ 1,000 | Bexar County, Texas, Venue Project Revenue Bonds, Refunding Combined Venue Tax Series 2010, 5.250%, 8/15/38 – AGM Insured | 8/19 at 100.00 | AA | \$1,032,150 |
| 1,060 | Bexar County, Texas, Venue Project Revenue Bonds, Refunding Combined Venue Tax Series 2015: 5.000%, 8/15/34 – AGM Insured | 8/24 at 100.00 | AA | 1,177,056 |
| 1,160 | 5.000%, 8/15/35 – AGM Insured | 8/24 at 100.00 | AA | 1,286,104 |
| 1,175 | Dallas Area Rapid Transit, Texas, Sales Tax Revenue Bonds, Refunding Senior Lien Series 2014A, 5.000%, 12/01/36 | 12/24 at 100.00 | AA+ | 1,327,010 |
| 1,680 | Dallas Area Rapid Transit, Texas, Sales Tax Revenue Bonds, Refunding Series 2016A, 5.000%, 12/01/48 | 12/25 at 100.00 | AA+ | 1,887,799 |
| 500 | Flower Mound, Texas, Special Assessment Revenue Bonds, River Walk Public Improvement District 1, Series 2014, 6.500%, 9/01/36 | 9/19 at 103.00 | N/R | 507,760 |
| 2,500 | Harris County Metropolitan Transit Authority, Texas, Sales and Use Tax Revenue Bonds, Contractual Obligations Series 2015B, 5.000%, 11/01/25 | No Opt. Call | AA+ | 2,926,750 |
| 1,390 | Harris County Metropolitan Transit Authority, Texas, Sales and Use Tax Revenue Bonds, Refunding Series 2011A, 5.000%, 11/01/41 | 11/21 at 100.00 | AA+ | 1,502,243 |
| 450 | Harris County-Houston Sports Authority, Texas, Revenue Bonds, Junior Lien Series 2001H: 0.000%, 11/15/24 – NPFG Insured | No Opt. Call | Baa2 | 362,088 |
| 210 | 0.000%, 11/15/32 – NPFG Insured | 11/31 at 94.05 | Baa2 | 116,063 |
| 260 | 0.000%, 11/15/33 | 11/31 at 88.44 | Baa2 | 134,423 |
| 2,045 | 0.000%, 11/15/34 – NPFG Insured | 11/31 at 83.17 | Baa2 | 989,146 |
| 1,130 | 0.000%, 11/15/36 – NPFG Insured | 11/31 at 73.51 | Baa2 | 478,160 |
| 4,370 | 0.000%, 11/15/38 – NPFG Insured | 11/31 at 64.91 | Baa2 | 1,618,124 |
| 2,260 | 0.000%, 11/15/39 – NPFG Insured | 11/31 at 60.98 | Baa2 | 783,067 |
| 400 | Harris County-Houston Sports Authority, Texas, Revenue Bonds, Refunding Second Lien Series 2014C, 5.000%, 11/15/34 | 11/24 at 100.00 | A3 | 437,560 |
| 1,000 | Harris County-Houston Sports Authority, Texas, Revenue Bonds, Refunding Senior Lien Series 2014A, 5.000%, 11/15/28 | 11/24 at 100.00 | A2 | 1,123,670 |
| 3,440 | Harris County-Houston Sports Authority, Texas, Revenue Bonds, Senior Lien Series 2001G, 0.000%, 11/15/41 – NPFG Insured | 11/31 at 53.78 | A2 | 1,104,171 |
| 1,000 | Harris County-Houston Sports Authority, Texas, Revenue Bonds, Third Lien Series 2004A-3, 0.000%, 11/15/33 – NPFG Insured | 11/24 at 59.10 | Baa2 | 467,790 |
| 1,015 | Houston, Texas, Hotel Occupancy Tax and Special Revenue Bonds, Convention and Entertainment Facilities Department, Refunding Series 2014, 5.000%, 9/01/34 | 9/24 at 100.00 | A2 | 1,118,500 |
| 1,470 | | No Opt. Call | A2 | 850,513 |

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| | | | | |
|--------|--|-----------------|------|------------|
| 10,000 | Houston, Texas, Hotel Occupancy Tax and Special Revenue Bonds, Convention and Entertainment Project, Series 2001B, 0.000%, 9/01/32 – AMBAC Insured Texas State Transportation Commission, Highway Fund Revenue Bonds, Series 2016A, 5.000%, 10/01/30 (UB) (4) | 10/26 at 100.00 | AAA | 11,642,300 |
| 1,735 | Via Metropolitan Transit Advanced Transportation District, Texas, Sales Tax Revenue Bonds, Refunding & Improvement Series 2014, 5.000%, 8/01/38 | 8/24 at 100.00 | AAA | 1,961,556 |
| 43,250 | Total Tax Obligation/Limited Transportation – 21.9% (13.9% of Total Investments) | | | 37,087,863 |
| 3,000 | Austin, Texas, Airport System Revenue Bonds, Series 2015, 5.000%, 11/15/39 (Alternative Minimum Tax) | 11/24 at 100.00 | A1 | 3,281,700 |
| 665 | Central Texas Regional Mobility Authority, Revenue Bonds, Refunding Subordinate Lien Series 2013, 5.000%, 1/01/42 | 1/23 at 100.00 | BBB | 707,680 |
| 2,945 | Central Texas Regional Mobility Authority, Revenue Bonds, Senior Lien Series 2010: 0.000%, 1/01/36 | No Opt. Call | BBB+ | 1,472,942 |
| 2,205 | 0.000%, 1/01/37 | No Opt. Call | BBB+ | 1,053,902 |
| 2,160 | 0.000%, 1/01/38 | No Opt. Call | BBB+ | 987,876 |
| 1,000 | 0.000%, 1/01/40 | No Opt. Call | BBB+ | 418,270 |
| 1,000 | Dallas-Fort Worth International Airport, Texas, Joint Revenue Bonds, Refunding Series 2010A, 5.000%, 11/01/42 | 11/20 at 100.00 | A+ | 1,057,730 |

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Nuveen Texas Quality Municipal Income Fund
 NTX Portfolio of Investments (continued)
 August 31, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|--|------------------------------|-------------|--------------|
| | Transportation (continued) | | | |
| \$ 1,165 | Dallas-Fort Worth International Airport, Texas, Joint Revenue Bonds, Refunding Series 2012B, 5.000%, 11/01/35 | 11/20 at 100.00 | A+ | \$ 1,234,038 |
| 1,670 | Grand Parkway Transportation Corporation, Texas, System Toll Revenue Bonds, First Tier Series 2013A, 5.125%, 10/01/43 | 10/23 at 100.00 | A- | 1,824,275 |
| 1,640 | Grand Parkway Transportation Corporation, Texas, System Toll Revenue Bonds, Subordinate Lien Series 2013B, 5.000%, 4/01/53 | 10/23 at 100.00 | AA+ | 1,791,618 |
| 1,165 | Harris County, Texas, Toll Road Revenue Bonds, Refunding Senior Lien Series 2012C, 5.000%, 8/15/31 | 8/22 at 100.00 | AA | 1,281,558 |
| 5,150 | Harris County, Texas, Toll Road Revenue Bonds, Refunding Senior Lien Series 2016A, 5.000%, 8/15/41 | 8/26 at 100.00 | Aa2 | 5,807,189 |
| 2,000 | Houston, Texas, Airport System Revenue Bonds, Refunding Subordinate Lien Series 2012A, 5.000%, 7/01/31 (Alternative Minimum Tax) | 7/22 at 100.00 | A+ | 2,164,400 |
| 1,750 | Love Field Airport Modernization Corporation, Texas, General Airport Revenue Bonds Series 2015, 5.000%, 11/01/35 (Alternative Minimum Tax) | 11/25 at 100.00 | A1 | 1,940,523 |
| 3,000 | Love Field Airport Modernization Corporation, Texas, Special Facilities Revenue Bonds, Southwest Airlines Company, Series 2010, 5.250%, 11/01/40 | 11/20 at 100.00 | A3 | 3,175,230 |
| 20 | North Texas Tollway Authority, System Revenue Bonds, First Tier Series 2009A: 6.100%, 1/01/28 | 1/19 at 100.00 | A1 | 20,268 |
| 375 | 6.250%, 1/01/39 | 1/19 at 100.00 | A1 | 380,138 |
| 2,500 | North Texas Tollway Authority, System Revenue Bonds, Refunding First Tier, Series 2008D, 0.000%, 1/01/36 – AGCNo Opt. Call Insured | | AA | 1,340,625 |
| 2,500 | San Antonio, Texas, Airport System Revenue Bonds, Refunding Series 2012, 5.000%, 7/01/27 (Alternative Minimum Tax) | 7/22 at 100.00 | A+ | 2,703,625 |
| 35,910 | Total Transportation | | | 32,643,587 |
| | U.S. Guaranteed – 16.8% (10.7% of Total Investments) (5) | | | |
| 2,500 | Bexar Metropolitan Water District, Texas, Waterworks System Revenue Bonds, Refunding Series 2010, 5.875%, 5/01/40 (Pre-refunded 5/01/20) | 5/20 at 100.00 | AA | 2,668,775 |
| 185 | El Paso County, Texas, Certificates of Obligation, Series 2001, 5.000%, 2/15/21 – AGM Insured (ETM) | No Opt. Call | AA | 199,140 |
| 2,000 | Laredo Community College District, Webb County, Texas, Combined Fee Revenue Bonds, Series 2010, 5.250%, 8/01/35 (Pre-refunded 8/01/20) – AGM Insured | 8/20 at 100.00 | AA | 2,127,880 |
| 4,000 | | 3/20 at 100.00 | AA- | 4,204,840 |

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|-------|--|----------------|-----|--|-----------|
| | Laredo, Webb County, Texas, Waterworks and Sewer System Revenue Bonds, Series 2010, 5.250%, 3/01/40 (Pre-refunded 3/01/20) | | | | |
| 365 | Lone Star College System, Harris and Montgomery Counties, Texas, General Obligation Bonds, Series 2009, 5.000%, 8/15/34 (Pre-refunded 8/15/19) | 8/19 at 100.00 | AAA | | 376,512 |
| 25 | Lower Colorado River Authority, Texas, Revenue Bonds, Refunding Series 2012B, 5.000%, 5/15/29 (Pre-refunded 5/15/22) | 5/22 at 100.00 | N/R | | 27,601 |
| 1,500 | Montgomery County, Texas, General Obligation Bonds, Refunding Series 2008B, 5.250%, 3/01/32 (Pre-refunded 3/01/19) | 3/19 at 100.00 | Aaa | | 1,527,075 |
| 845 | North Central Texas Health Facilities Development Corporation, Hospital Revenue Bonds, Presbyterian Healthcare System, Series 1996A, 5.750%, 6/01/26 – NPFG Insured (ETM) | No Opt. Call | Aaa | | 969,418 |
| 2,000 | North Central Texas Health Facilities Development Corporation, Texas, Revenue Bonds, Children's Medical Center Dallas Project, Series 2009, 5.750%, 8/15/39 (Pre-refunded 8/15/19) | 8/19 at 100.00 | Aa2 | | 2,077,080 |
| 885 | North Central Texas Health Facilities Development Corporation, Texas, Revenue Bonds, Children's Medical Center Dallas Project, Series 2012, 5.000%, 8/15/32 (Pre-refunded 8/15/22) | 8/22 at 100.00 | Aa2 | | 985,209 |
| 3,000 | North Texas Tollway Authority, Special Projects System Revenue Bonds, Current Interest Series 2011D, 5.000%, 9/01/31 (Pre-refunded 9/01/21) | 9/21 at 100.00 | N/R | | 3,266,220 |
| 2,000 | North Texas Tollway Authority, Special Projects System Revenue Bonds, Series 2011A, 5.500%, 9/01/41 (Pre-refunded 9/01/21) | 9/21 at 100.00 | N/R | | 2,206,400 |

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| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|------------|
| | U.S. Guaranteed (5) (continued) | | | |
| | North Texas Tollway Authority, System Revenue Bonds, First Tier Series 2009A: | | | |
| \$ 80 | 6.100%, 1/01/28 (Pre-refunded 1/01/19) | 1/19 at 100.00 | N/R | \$ 81,134 |
| 1,625 | 6.250%, 1/01/39 (Pre-refunded 1/01/19) | 1/19 at 100.00 | N/R | 1,648,806 |
| | Tarrant County Cultural Education Facilities Finance Corporation, Texas, Hospital Revenue Bonds, Scott & White Healthcare Project, Series 2010: | | | |
| 95 | 5.250%, 8/15/40 (Pre-refunded 8/15/20) | 8/20 at 100.00 | N/R | 101,197 |
| 1,155 | 5.250%, 8/15/40 (Pre-refunded 8/15/20) | 8/20 at 100.00 | AA- | 1,232,628 |
| | Tarrant County Cultural Education Facilities Finance Corporation, Texas, Revenue Bonds, Christus Health, Refunding Series 2008A, 6.500%, 7/01/37 (Pre-refunded 1/01/19) – AGC Insured | | | |
| 410 | | 1/19 at 100.00 | AA | 416,540 |
| | Uptown Development Authority, Houston, Texas, Tax Increment Contract Revenue Bonds, Infrastructure Improvement Facilities, Series 2009, 5.500%, 9/01/29 (Pre-refunded 9/01/19) | | | |
| 1,000 | | 9/19 at 100.00 | BBB | 1,036,400 |
| 23,670 | Total U.S. Guaranteed | | | 25,152,855 |
| | Utilities – 15.6% (9.9% of Total Investments) | | | |
| 2,000 | Austin, Texas, Electric Utility System Revenue Bonds, Refunding Series 2012A, 5.000%, 11/15/40 | 11/22 at 100.00 | AA | 2,192,000 |
| 3,000 | Austin, Texas, Electric Utility System Revenue Bonds, Refunding Series 2015A, 5.000%, 11/15/38 | 11/25 at 100.00 | AA | 3,373,140 |
| 2,560 | Brazos River Authority, Texas, Pollution Control Revenue Refunding Bonds, TXU Electric Company, Series 1999C, 7.700%, 3/01/32 (Alternative Minimum Tax) (6) | 11/18 at 100.00 | N/R | 26 |
| 2,000 | Brownsville, Texas, Utility System Revenue Bonds, Refunding Series 2015, 5.000%, 9/01/31 | 9/25 at 100.00 | A+ | 2,262,620 |
| 3,000 | Lower Colorado River Authority, Texas, Revenue Bonds, Refunding Series 2010A, 5.000%, 5/15/40 | 5/20 at 100.00 | A | 3,133,230 |
| 1,150 | Lower Colorado River Authority, Texas, Revenue Bonds, Refunding Series 2012A, 5.000%, 5/15/36 | 5/22 at 100.00 | A | 1,242,368 |
| 1,975 | Lower Colorado River Authority, Texas, Revenue Bonds, Refunding Series 2012B, 5.000%, 5/15/29 | 5/22 at 100.00 | A | 2,157,628 |
| 1,500 | Matagorda County Navigation District Number One, Texas, Pollution Control Revenue Refunding Bonds, Central Power and Light Company Project, Series 2009A, 6.300%, 11/01/29 | 7/19 at 102.00 | A- | 1,581,675 |
| 1,000 | Sam Rayburn Municipal Power Agency, Texas, Power Supply System Revenue Bonds, Refunding Series 2012, 5.000%, 10/01/20 | No Opt. Call | BBB+ | 1,057,030 |
| 3,000 | Texas Municipal Gas Acquisition and Supply Corporation I, Gas Supply Revenue Bonds, Senior Lien Series 2008D, 6.250%, 12/15/26 | No Opt. Call | A- | 3,476,460 |
| 1,000 | Texas Municipal Gas Acquisition and Supply Corporation I, Gas Supply Revenue Bonds, Series 2006A, 5.250%, | No Opt. Call | A- | 1,067,360 |

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| | | | | |
|--------|---|--------------------|-----|------------|
| | 12/15/20 | | | |
| | Texas Municipal Power Agency, Revenue Bonds, Refunding Transmission Series 2010: | | | |
| 640 | 5.000%, 9/01/34 | 9/20 at 100.00 | A+ | 674,810 |
| 1,000 | 5.000%, 9/01/40 | 9/20 at 100.00 | A+ | 1,051,990 |
| 23,825 | Total Utilities | | | 23,270,337 |
| | Water and Sewer – 23.9% (15.2% of Total Investments) | | | |
| 1,450 | Austin, Texas, Water and Wastewater System Revenue Bonds, Refunding Series 2016A, 5.000%, 11/15/41 | 11/26 at 100.00 | AA | 1,651,333 |
| 1,575 | Bell County Water Control Improvement District 1, Texas, Water Revenue Bonds, Series 2014, 5.000%, 7/10/38 – BAM Insured | 7/23 at 100.00 | AA | 1,722,751 |
| 2,500 | Canadian River Municipal Water Authority, Texas, Contract Revenue Bonds, Conjunctive Use Groundwater Supply Project, Subordinate Lien Series 2011, 5.000%, 2/15/31 | 2/21 at 100.00 | AA | 2,675,550 |
| 2,000 | Corpus Christi, Texas, Utility System Revenue Bonds, Improvement Junior Lien Series 2013, 5.000%, 7/15/43 | 7/23 at 100.00 | A+ | 2,191,940 |
| 5,000 | Dallas, Texas, Waterworks and Sewer System Revenue Bonds, Refunding Series 2017, 5.000%, 10/01/46 | 10/27 at 100.00 | AAA | 5,712,148 |
| 3,000 | Houston, Texas, Combined Utility System Revenue Bonds, Refunding First Lien Series 2018D, 5.000%, 11/15/36 | 11/28 at 100.00 | Aa2 | 3,480,600 |
| 2,000 | Houston, Texas, First Lien Combined Utility System Revenue Bonds, Refunding Series 2012D, 5.000%, 11/15/42 | 11/22 at 100.00 | AA | 2,194,520 |
| 710 | North Fort Bend Water Authority, Texas, Water System Revenue Bonds, Series 2011, 5.000%, 12/15/36 – AGM Insured | 12/21 at 100.00 | AA | 766,431 |

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Nuveen Texas Quality Municipal Income Fund
 NTX Portfolio of Investments (continued)
 August 31, 2018 (Unaudited)

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|----------------|
| | Water and Sewer (continued) | | | |
| \$ 3,860 | North Harris County Regional Water Authority, Texas, Water Revenue Bonds, Refunding Senior Lien Series 2013, 5.000%, 12/15/33 | 12/22 at 100.00 | AA- | \$ 4,239,166 |
| 1,000 | Nueces River Authority, Texas, Water Supply Revenue Bonds, Corpus Christi Lake Texana Project, Refunding Series 2015, 5.000%, 7/15/26 | 7/25 at 100.00 | AA- | 1,157,380 |
| 2,640 | San Antonio, Texas, Water System Revenue Bonds, Refunding Junior Lien Series 2015B, 5.000%, 5/15/34 | 5/25 at 100.00 | AA | 2,985,312 |
| 1,000 | San Antonio, Texas, Water System Revenue Bonds, Refunding Junior Lien Series 2018A, 5.000%, 5/15/48 | 5/28 at 100.00 | AA | 1,144,480 |
| 5,000 | Texas Water Development Board, State Water Implementation Revenue Fund Bonds, Master Trust Taxable Series 2018A, 5.000%, 10/15/43 | 4/28 at 100.00 | AAA | 5,770,748 |
| 31,735 | Total Water and Sewer | | | 35,692,359 |
| \$ 243,420 | Total Long-Term Investments (cost \$224,164,107) | | | 235,327,928 |
| | Floating Rate Obligations – (10.7)% | | | (16,000,000) |
| | MuniFund Preferred Shares, net of deferred offering costs – (48.0)% (7) | | | (71,631,666) |
| | Other Assets Less Liabilities – 1.1% | | | 1,590,161 |
| | Net Assets Applicable to Common Shares – 100% | | | \$ 149,286,423 |

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to common shares unless otherwise noted.
- (2) Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.
- (3) For financial reporting purposes, the ratings disclosed are the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. This treatment of split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- (4) Investment, or portion of investment, has been pledged to collateralize the net payment obligations for investments in inverse floating rate transactions.
- (5) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities, which ensure the timely payment of principal and interest.
- (6) As of, or subsequent to, the end of the reporting period, this security is non-income producing. Non-income producing, in the case of a fixed-income security, generally denotes that the issuer has (1) defaulted on the payment of principal or interest, (2) is under the protection of the Federal Bankruptcy Court or (3) the Fund's Adviser has concluded that the issue is not likely to meet its future interest payment obligations and has ceased accruing additional income on the Fund's records.
- (7) MuniFund Preferred Shares, net of deferred offering costs as a percentage of Total Investments is 30.4%.
- ETM Escrowed to maturity.
- UB

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

See accompanying notes to financial statements.

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Statement of Assets and Liabilities
August 31, 2018 (Unaudited)

| | NAZ | NUM | NUO | NTX |
|--|----------------------|----------------------|----------------------|----------------------|
| Assets | | | | |
| Long-term investments, at value (cost \$249,151,243, \$469,548,596, \$444,094,891 and \$224,164,107, respectively) | \$258,871,485 | \$487,309,829 | \$461,059,659 | \$235,327,928 |
| Cash | 561,021 | 838,551 | 458,036 | — |
| Receivable for: | | | | |
| Interest | 2,362,935 | 6,204,277 | 5,172,804 | 2,438,058 |
| Investments sold | 1,789,836 | — | 25,000 | — |
| Other assets | 2,591 | 60,421 | 24,944 | 3,032 |
| Total assets | 263,587,868 | 494,413,078 | 466,740,443 | 237,769,018 |
| Liabilities | | | | |
| Cash overdraft | — | — | — | 236,240 |
| Floating rate obligations | 9,755,000 | 12,265,000 | 20,000,000 | 16,000,000 |
| Payable for: | | | | |
| Dividends | 496,183 | 856,158 | 813,768 | 424,456 |
| Interest | 179,310 | 351,309 | — | — |
| MuniFund Preferred ("MFP") Shares, net of deferred offering costs (liquidation preference \$—, \$—, \$— and \$72,000,000, respectively) | — | — | — | 71,631,666 |
| Variable Rate MuniFund Term Preferred ("VMTP") Shares, net of deferred offering costs (liquidation preference \$88,300,000, \$173,000,000, \$—, and \$—, respectively) | 88,293,193 | 172,989,269 | — | — |
| Variable Rate Demand Preferred ("VRDP") Shares, net of deferred offering costs (liquidation preference \$—, \$—, \$148,000,000, and \$—, respectively) | — | — | 147,754,691 | — |
| Accrued expenses: | | | | |
| Management fees | 137,573 | 245,950 | 245,247 | 121,571 |
| Trustees fees | 1,026 | 59,952 | 23,751 | 898 |
| Other | 79,930 | 118,667 | 122,603 | 67,764 |
| Total liabilities | 98,942,215 | 186,886,305 | 168,960,060 | 88,482,595 |
| Net assets applicable to common shares outstanding | \$164,645,653 | \$307,526,773 | \$297,780,383 | \$149,286,423 |
| Common shares outstanding | 11,698,658 | 20,566,204 | 18,493,255 | 10,027,210 |
| Net asset value ("NAV") per common share outstanding | \$14.07 | \$14.95 | \$16.10 | \$14.89 |
| Net assets applicable to common shares consist of: | | | | |
| Common shares, \$0.01 par value per share | \$116,987 | \$205,662 | \$184,933 | \$100,272 |
| Paid-in surplus | 158,013,999 | 291,891,200 | 280,503,560 | 141,062,607 |
| Undistributed (Over-distribution of) net investment income | (524,057) | (512,326) | (546,528) | (8,910) |
| Accumulated net realized gain (loss) | (2,681,518) | (1,818,996) | 673,650 | (3,031,367) |

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| | | | | |
|--|---------------|---------------|---------------|---------------|
| Net unrealized appreciation (depreciation) | 9,720,242 | 17,761,233 | 16,964,768 | 11,163,821 |
| Net assets applicable to common shares | \$164,645,653 | \$307,526,773 | \$297,780,383 | \$149,286,423 |
| Authorized shares: | | | | |
| Common | Unlimited | Unlimited | Unlimited | Unlimited |
| Preferred | Unlimited | Unlimited | Unlimited | Unlimited |

See accompanying notes to financial statements.

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Statement of Operations

Six Months Ended August 31, 2018 (Unaudited)

| | NAZ | NUM | NUO | NTX |
|---|-------------|-------------|-------------|-------------|
| Investment Income | \$4,738,249 | \$9,413,378 | \$8,566,304 | \$4,542,287 |
| Expenses | | | | |
| Management fees | 807,028 | 1,464,527 | 1,457,913 | 722,495 |
| Interest expense and amortization of offering costs | 1,081,537 | 2,129,744 | 1,828,572 | 955,544 |
| Custodian fees | 21,391 | 31,175 | 28,716 | 17,310 |
| Trustees fees | 3,627 | 6,945 | 6,419 | 3,177 |
| Professional fees | 16,583 | 17,957 | 64,475 | 17,423 |
| Shareholder reporting expenses | 12,644 | 21,758 | 22,028 | 13,795 |
| Shareholder servicing agent fees | 7,551 | 13,149 | 1,714 | 2,088 |
| Stock exchange listing fees | 3,641 | 3,384 | 3,384 | 3,384 |
| Investor relations expenses | 7,218 | 13,421 | 12,503 | 6,436 |
| Shelf offering expenses | 200,208 | — | — | — |
| Other | 22,178 | 20,369 | 28,692 | 19,930 |
| Total expenses | 2,183,606 | 3,722,429 | 3,454,416 | 1,761,582 |
| Net investment income (loss) | 2,554,643 | 5,690,949 | 5,111,888 | 2,780,705 |
| Realized and Unrealized Gain(Loss) | | | | |
| Net realized gain (loss) from investments | 79,553 | (320,754) | 65,517 | 60,780 |
| Change in net unrealized appreciation (depreciation) of investments | 6,288 | (410,072) | (248,933) | (644,693) |
| Net realized and unrealized gain (loss) | 85,841 | (730,826) | (183,416) | (583,913) |
| Net increase (decrease) in net assets applicable to common shares from operations | \$2,640,484 | \$4,960,123 | \$4,928,472 | \$2,196,792 |

See accompanying notes to financial statements.

Statement of Changes in Net Assets
(Unaudited)

| | NAZ | | NUM | |
|---|---------------|---------------|---------------|---------------|
| | Six Months | Year | Six Months | Year |
| | Ended | Ended | Ended | Ended |
| | 8/31/18 | 2/28/18 | 8/31/18 | 2/28/18 |
| Operations | | | | |
| Net investment income (loss) | \$2,554,643 | \$7,342,444 | \$5,690,949 | \$12,701,288 |
| Net realized gain (loss) from investments | 79,553 | 2,324,539 | (320,754) | 111,781 |
| Change in net unrealized appreciation (depreciation) of investments | 6,288 | (3,887,305) | (410,072) | (2,895,282) |
| Net increase (decrease) in net assets applicable to common shares from operations | 2,640,484 | 5,779,678 | 4,960,123 | 9,917,787 |
| Distributions to Common Shareholders | | | | |
| From net investment income | (3,088,446) | (7,491,154) | (5,531,849) | (13,015,363) |
| Decrease in net assets applicable to common shares from distributions to common shareholders | (3,088,446) | (7,491,154) | (5,531,849) | (13,015,363) |
| Capital Share Transactions | | | | |
| Common shares: | | | | |
| Proceeds from shelf offering, net of offering costs | 69,117 | 1,484,129 | — | — |
| Net proceeds from shares issued to shareholders due to reinvestment of distributions | — | 111,107 | — | — |
| Cost of shares repurchased and retired | — | — | (2,818,987) | (281,969) |
| Net increase (decrease) in net assets applicable to common shares from capital share transactions | 69,117 | 1,595,236 | (2,818,987) | (281,969) |
| Net increase (decrease) in net assets applicable to common shares | (378,845) | (116,240) | (3,390,713) | (3,379,545) |
| Net assets applicable to common shares at the beginning of period | 165,024,498 | 165,140,738 | 310,917,486 | 314,297,031 |
| Net assets applicable to common shares at the end of period | \$164,645,653 | \$165,024,498 | \$307,526,773 | \$310,917,486 |
| Undistributed (Over-distribution of) net investment income at the end of period | \$(524,057) | \$9,746 | \$(512,326) | \$(671,426) |

See accompanying notes to financial statements.

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Statement of Changes in Net Assets (Unaudited) (continued)

| | NUO | | NTX | |
|---|---------------|---------------|---------------|---------------|
| | Six Months | Year | Six Months | Year |
| | Ended | Ended | Ended | Ended |
| | 8/31/18 | 2/28/18 | 8/31/18 | 2/28/18 |
| Operations | | | | |
| Net investment income (loss) | \$5,111,888 | \$12,573,364 | \$2,780,705 | \$5,744,052 |
| Net realized gain (loss) from investments | 65,517 | 3,405,401 | 60,780 | 440,616 |
| Change in net unrealized appreciation (depreciation) of investments | (248,933) | (6,878,414) | (644,693) | (1,829,092) |
| Net increase (decrease) in net assets applicable to common shares from operations | 4,928,472 | 9,100,351 | 2,196,792 | 4,355,576 |
| Distributions to Common Shareholders | | | | |
| From net investment income | (5,384,758) | (13,161,701) | (2,797,592) | (6,412,401) |
| Decrease in net assets applicable to common shares from distributions to common shareholders | (5,384,758) | (13,161,701) | (2,797,592) | (6,412,401) |
| Capital Share Transactions | | | | |
| Common shares: | | | | |
| Proceeds from shelf offering, net of offering costs | — | — | — | — |
| Net proceeds from shares issued to shareholders due to reinvestment of distributions | — | — | — | — |
| Cost of shares repurchased and retired | (392,161) | — | — | — |
| Net increase (decrease) in net assets applicable to common shares from capital share transactions | (392,161) | — | — | — |
| Net increase (decrease) in net assets applicable to common shares | (848,447) | (4,061,350) | (600,800) | (2,056,825) |
| Net assets applicable to common shares at the beginning of period | 298,628,830 | 302,690,180 | 149,887,223 | 151,944,048 |
| Net assets applicable to common shares at the end of period | \$297,780,383 | \$298,628,830 | \$149,286,423 | \$149,887,223 |
| Undistributed (Over-distribution of) net investment income at the end of period | \$(546,528) | \$(273,658) | \$(8,910) | \$7,977 |

See accompanying notes to financial statements.

Statement
of
Cash
FlowsSix
Months
Ended
August
31,
2018
(Unaudited)

| | NAZ | NUM | NUO | NTX |
|--|--------------|--------------|--------------|--------------|
| Cash Flows from Operating Activities: | | | | |
| Net Increase (Decrease) in Net Assets Applicable to Common Shares from Operations | \$2,640,484 | \$4,960,123 | \$4,928,472 | \$2,196,792 |
| Adjustments to reconcile the net increase (decrease) in net assets applicable to common shares from operations to net cash provided by (used in) operating activities: | | | | |
| Purchases of investments | (12,430,139) | (32,386,087) | (10,504,886) | (12,117,068) |
| Proceeds from sales and maturities of investments | 6,877,793 | 32,968,667 | 9,059,135 | 10,203,475 |
| Taxes paid | (439) | (5,365) | (44,065) | (245) |
| Amortization (Accretion) of premiums and discounts, net | 1,295,968 | 1,814,257 | 1,808,369 | 465,455 |
| Amortization of deferred offering costs | 135,665 | | | |