

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

NUVEEN SENIOR INCOME FUND  
Form N-CSRS  
April 09, 2007

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 811-09571  
-----

Nuveen Senior 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)

Jessica R. Droeger  
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: July 31  
-----

Date of reporting period: January 31, 2007  
-----

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.

# Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

SEMIANNUAL REPORT JANUARY 31, 2007

NUVEEN INVESTMENTS  
CLOSED-END  
FUNDS

NUVEEN SENIOR  
INCOME FUND  
NSL

NUVEEN FLOATING  
RATE INCOME FUND  
JFR

NUVEEN FLOATING  
RATE INCOME  
OPPORTUNITY FUND  
JRO

HIGH CURRENT INCOME  
FROM PORTFOLIOS OF  
SENIOR CORPORATE LOANS

NUVEEN LOGO

COVER PHOTO

INSIDE COVER PHOTO

NOW YOU CAN RECEIVE YOUR

NUVEEN FUND REPORTS FASTER.

NO MORE WAITING.

SIGN UP TODAY TO RECEIVE NUVEEN FUND INFORMATION BY E-MAIL.

It only takes a minute to sign up for E-Reports. Once enrolled, you'll receive an e-mail as soon as your Nuveen Investments Fund information is ready -- no more waiting for delivery by regular mail. Just click on the link within the e-mail to see the report, and save it on your computer if you wish.

IT'S FAST, EASY & FREE:

DELIVERY DIRECT TO YOUR E-MAIL IN-BOX

[WWW.INVESTORDELIVERY.COM](http://WWW.INVESTORDELIVERY.COM)

if you get your Nuveen Fund dividends and statements from your financial advisor or brokerage account.

(Be sure to have the address sheet that accompanied this report handy. You'll need it to complete the enrollment process.)

OR

[WWW.NUVEEN.COM/ACCOUNTACCESS](http://WWW.NUVEEN.COM/ACCOUNTACCESS)

if you get your Nuveen Fund dividends and statements directly from Nuveen.

NUVEEN LOGO

# Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

(TIMOTHY SCHWERTFEGER PHOTO)  
Timothy R. Schwertfeger  
Chairman of the Board

## CHAIRMAN'S LETTER TO SHAREHOLDERS

Dear Shareholder,

I am very pleased to report that over the six-month period covered by this report, your Fund continued to provide you with attractive monthly distributions from a portfolio primarily composed of senior corporate loans. For more information on your Fund's performance, please read the Portfolio Managers' Comments, the Distribution and Share Price Information, and the Performance Overview sections of this report.

Portfolio diversification is a recognized way to try to reduce some of the risk that comes with investing. Since one part of your portfolio may be going up when another is going down, portfolio diversification may help smooth your investment returns over time. In addition to providing regular monthly income, an investment like your Fund may help you achieve and benefit from greater portfolio diversification. Your financial advisor can explain these potential advantages in more detail. I urge you to contact him or her soon for more information on this important investment strategy.

"IN ADDITION TO PROVIDING REGULAR MONTHLY INCOME, AN INVESTMENT LIKE YOUR FUND MAY HELP YOU ACHIEVE AND BENEFIT FROM GREATER PORTFOLIO DIVERSIFICATION."

At Nuveen Investments, our mission continues to be to assist you and your financial advisor by offering investment services and products that can help you to secure your financial objectives. We are grateful that you have chosen us as a partner as you pursue your financial goals, and we look forward to continuing to earn your trust in the months and years ahead.

Sincerely,

(TIMOTHY SCHWERTFEGER SIG)  
Timothy R. Schwertfeger  
Chairman of the Board

March 15, 2007

Nuveen Investments Closed-End Funds (NSL, JFR, JRO)

## PORTFOLIO MANAGERS' COMMENTS

The Funds' investment portfolios are managed by Gunther Stein and Lenny Mason of Symphony Asset Management, LLC, an affiliate of Nuveen Investments. Gunther and Lenny have more than 25 years of combined investment management experience, much of it in evaluating and purchasing senior corporate loans and other high-yield debt. Here Gunther and Lenny talk about their management strategies and the performances of the Funds for the six-month period ended January 31, 2007.

WHAT WERE THE BASIC STRATEGIES AND TACTICS YOU USED TO MANAGE THE FUNDS DURING THIS PERIOD?

During the six months ended January 31, 2007, we continued to manage the portfolios using fundamental analysis to select senior loans that we believed

## Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

offered strong asset coverage and attractive risk-adjusted returns. Given the strength of the economy and the overall senior loan market, we focused on avoiding loans we believed were not structured properly, as well as loans from companies that we believed would have earnings volatility in a weakening economy. Given these views, we continued to position the portfolios in a relatively conservative manner. We focused the portfolios on larger capitalization companies since we believed that these companies would perform better than smaller companies over the course of a full credit cycle.

During this period, we avoided the senior loans of most automotive part suppliers (with the exception of Federal Mogul, as discussed below) as well as smaller homebuilders and land developers, even though many loans in these sectors traded at discounts throughout the year. We also avoided many smaller loans that were done to finance leveraged buyouts. We didn't believe that there was sufficient incremental spread in many small loans to compensate for potential illiquidity and volatility if earnings of the companies issuing them should become challenged. Throughout the year we focused on adding high quality new-issue senior loans at par. Given the elevated trading levels of the marketplace we focused on the new issue market to buy these senior loans.

We also continued to avoid the vast majority of second lien loans. Similar to smaller loans, we didn't believe that second lien loans offered sufficient additional yield to compensate investors for potentially increased volatility and lower recovery rates.

4

### HOW DID THE FUNDS PERFORM?

The performance of the Funds as well as the performance of a comparative index, are shown in the nearby table:

#### TOTAL RETURN ON NET ASSET VALUE

For the 6-month period ended January 31, 2007

|                              |       |
|------------------------------|-------|
| NSL                          | 6.73% |
| JFR                          | 5.50% |
| JRO                          | 5.65% |
| CSFB Leveraged Loan Index(1) | 4.11% |

1 The CSFB Leveraged Loan Index is a representative, unmanaged index of tradable, senior, U.S. dollar-denominated leveraged loans. It is not possible to invest directly in an Index.

Past performance does not guarantee future results. Current performance may be higher or lower than the data shown. Returns do not reflect the deduction of taxes that a shareholder may have to pay on Fund distributions or upon the sale of Fund shares. For more information, please see the individual Performance Overview pages in this report.

## Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

Over the six-month reporting period, the returns of all three funds outperformed the CSFB Leveraged Loan Index.

All three Funds continued to benefit over this period from the strong performance of their holdings in Federal Mogul, a global supplier of automotive components. The Federal Mogul term loan traded up during the period due to the continued expectation that the company will emerge out of bankruptcy soon due to their steady operations and improving financial results.

The Funds also benefited from positions in Aladdin Gaming, a resort and gaming company, which were paid off prior to the end of the reporting period. In addition, NSL's returns during the period benefited from its holdings in Norwood, a media printing company.

5

### DISTRIBUTION AND SHARE PRICE INFORMATION

Each of these Funds uses financial leverage in an effort to enhance its dividend-paying capabilities. While this strategy adds volatility to a Fund's net asset value (NAV) and share price, it generally works to enhance the amount of income a Fund has to distribute to its common shareholders, as long as the dividend rates the Fund pays to its preferred shareholders are less than the interest rates the Fund receives from its portfolio of loans. This leveraging strategy continued to make a positive contribution to each Fund's return over this period.

Since each of these Funds invests in adjustable rate loans, their income streams typically can be expected to rise or fall over time to reflect the movement of shorter-term interest rates. These rates generally were rising over this six-month reporting period ended January 31, 2007, and this led to two monthly dividend increases in NSL, JFR and JRO.

All of these Funds seek to pay dividends at rates that reflect each Fund's past results, and projected future performance. During certain periods, each Fund may pay dividends at a rate that may be more or less than the amount of net investment income actually earned by the Fund during the period. If a Fund has cumulatively earned more than it has paid in dividends, it holds the excess in reserve as undistributed net investment income (UNII), which is part of the Fund's NAV. Conversely, if a Fund has cumulatively paid dividends in excess of its earnings, the excess constitutes negative UNII that is likewise reflected in the Fund's NAV. Each Fund will, over time, pay all of its net investment income as dividends to shareholders. As of January 31, 2007, NSL had a positive UNII balance for financial statement purposes and a positive UNII balance, based on our best estimate, for tax purposes. JFR and JRO had negative UNII balances for financial statement purposes, but had positive UNII balances, based on our best estimates, for tax purposes.

As of January 31, 2007, JFR and JRO traded at discounts to their NAVs, and NSL traded at a premium to its NAV as shown below.

|     | 1/31/07 PREMIUM<br>DISCOUNT | 6-MONTH AVERAGE<br>DISCOUNT |
|-----|-----------------------------|-----------------------------|
| NSL | 2.11%                       | -1.11%                      |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|       |        |        |
|-------|--------|--------|
| JFR   | -0.50% | -4.43% |
| ----- |        |        |
| JRO   | -0.28% | -2.84% |
| ----- |        |        |

6

Nuveen Senior Income Fund  
NSL

PERFORMANCE

OVERVIEW As of January 31, 2007

(PORTFOLIO ALLOCATION PIE CHART)  
(as a % of total investments)

|                                     |       |
|-------------------------------------|-------|
| Variable Rate Senior Loan Interests | 89.6% |
| Corporate Bonds                     | 8.1%  |
| Short-Term Investments              | 1.5%  |
| Other                               | 0.8%  |

(2006-2007 MONTHLY DIVIDENDS PER SHARE BAR CHART)

|     |        |
|-----|--------|
| Feb | 0.0510 |
| Mar | 0.0535 |
| Apr | 0.0535 |
| May | 0.0535 |
| Jun | 0.0535 |
| Jul | 0.0535 |
| Aug | 0.0535 |
| Sep | 0.0565 |
| Oct | 0.0565 |
| Nov | 0.0565 |
| Dec | 0.0585 |
| Jan | 0.0585 |

(SHARE PRICE PERFORMANCE CHART)

Past performance is not predictive of future results.

|         |      |
|---------|------|
| 2/01/06 | 8.06 |
|         | 8.07 |
|         | 8.09 |
|         | 8.03 |
|         | 7.97 |
|         | 8.01 |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|         |      |
|---------|------|
|         | 8.09 |
|         | 8.25 |
|         | 8.46 |
|         | 8.41 |
|         | 8.33 |
|         | 7.99 |
|         | 8.00 |
|         | 8.04 |
|         | 8.13 |
|         | 7.87 |
|         | 7.87 |
|         | 8.06 |
|         | 8.09 |
|         | 8.06 |
|         | 8.03 |
|         | 8.10 |
|         | 8.06 |
|         | 8.06 |
|         | 8.13 |
|         | 8.12 |
|         | 8.14 |
|         | 8.10 |
|         | 8.16 |
|         | 8.12 |
|         | 8.20 |
|         | 8.28 |
|         | 8.33 |
|         | 8.26 |
|         | 8.28 |
|         | 8.33 |
|         | 8.35 |
|         | 8.14 |
|         | 8.00 |
|         | 8.20 |
|         | 8.19 |
|         | 8.27 |
|         | 8.28 |
|         | 8.20 |
|         | 8.26 |
|         | 8.37 |
|         | 8.28 |
|         | 8.41 |
|         | 8.48 |
|         | 8.50 |
|         | 8.55 |
|         | 8.57 |
|         | 8.70 |
| 1/31/07 | 8.72 |

FUND SNAPSHOT

|                                 |        |
|---------------------------------|--------|
| -----                           |        |
| Common Share Price              | \$8.72 |
| -----                           |        |
| Common Share<br>Net Asset Value | \$8.54 |
| -----                           |        |
| Premium/(Discount) to NAV       | 2.11%  |

## Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|   |           |
|---|-----------|
| Latest Dividend                                   | \$0.0585  |
| Market Yield                                      | 8.05%     |
| Net Assets Applicable to<br>Common Shares (\$000) | \$254,547 |

### AVERAGE ANNUAL TOTAL RETURN (Inception 10/26/99)

|                      | ON SHARE PRICE | ON NAV |
|----------------------|----------------|--------|
| 6-Month (Cumulative) | 11.41%         | 6.73%  |
| 1-Year               | 17.58%         | 9.80%  |
| 5-Year               | 10.79%         | 10.04% |
| Since<br>Inception   | 6.27%          | 6.88%  |

### INDUSTRIES (as a % of total investments)

|  |       |
|--|-------|
| Media                                  | 17.4% |
| Hotels, Restaurants & Leisure          | 8.6%  |
| Health Care Providers & Services       | 8.4%  |
| Auto Components                        | 4.8%  |
| Specialty Retail                       | 4.6%  |
| Diversified Telecommunication Services | 4.1%  |
| Building Products                      | 4.0%  |
| Paper & Forest Products                | 3.7%  |
| Commercial Services & Supplies         | 3.2%  |
| Chemicals                              | 3.0%  |
| Oil, Gas & Consumable Fuels            | 2.9%  |



Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|                                      |       |
|--------------------------------------|-------|
| Containers & Packaging               | 2.5%  |
| Textiles, Apparel & Luxury Goods     | 2.1%  |
| Machinery                            | 2.1%  |
| Household Products                   | 2.0%  |
| Airlines                             | 2.0%  |
| Electronic Equipment & Instruments   | 1.9%  |
| Real Estate Management & Development | 1.8%  |
| Wireless Telecommunication Services  | 1.5%  |
| Insurance                            | 1.5%  |
| Food Products                        | 1.5%  |
| Short-Term Investments               | 1.5%  |
| Other                                | 14.9% |

TOP FIVE ISSUERS  
(EXCLUDING SHORT-TERM INVESTMENTS)  
(as a % of total investments)

|                                |      |
|--------------------------------|------|
| Federal-Mogul Corporation      | 2.4% |
| Century Cable Holdings, LLC    | 2.3% |
| Primedia Inc.                  | 2.1% |
| Norwood Promotional Products   | 2.1% |
| Graham Packaging Company, L.P. | 2.0% |

7

Nuveen Floating Rate Income Fund  
JFR

PERFORMANCE

OVERVIEW As of January 31, 2007

(PORTFOLIO ALLOCATION PIE CHART)  
(as a % of total investments)

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|                                     |       |
|-------------------------------------|-------|
| Variable Rate Senior Loan Interests | 88.9% |
| Corporate Bonds                     | 7.4%  |
| Short-Term Investments              | 3.6%  |
| Other                               | 0.1%  |

(2006-2007 MONTHLY DIVIDENDS PER SHARE BAR CHART)

|     |       |
|-----|-------|
| Feb | 0.082 |
| Mar | 0.085 |
| Apr | 0.085 |
| May | 0.085 |
| Jun | 0.090 |
| Jul | 0.090 |
| Aug | 0.090 |
| Sep | 0.095 |
| Oct | 0.095 |
| Nov | 0.095 |
| Dec | 0.098 |
| Jan | 0.098 |

(SHARE PRICE PERFORMANCE CHART)

Past performance is not predictive of future results.

|         |       |
|---------|-------|
| 2/01/06 | 12.96 |
|         | 12.95 |
|         | 13.02 |
|         | 13.03 |
|         | 12.88 |
|         | 13.09 |
|         | 13.19 |
|         | 13.10 |
|         | 13.18 |
|         | 13.05 |
|         | 13.12 |
|         | 12.95 |
|         | 12.85 |
|         | 12.97 |
|         | 13.03 |
|         | 12.90 |
|         | 12.92 |
|         | 12.94 |
|         | 13.07 |
|         | 13.09 |
|         | 13.04 |
|         | 13.14 |
|         | 13.06 |
|         | 13.06 |
|         | 13.13 |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|         |       |
|---------|-------|
|         | 13.06 |
|         | 13.16 |
|         | 13.14 |
|         | 13.04 |
|         | 12.92 |
|         | 13.02 |
|         | 13.14 |
|         | 13.22 |
|         | 13.17 |
|         | 13.22 |
|         | 13.20 |
|         | 13.25 |
|         | 13.10 |
|         | 13.19 |
|         | 13.28 |
|         | 13.24 |
|         | 13.31 |
|         | 13.25 |
|         | 13.33 |
|         | 13.44 |
|         | 13.49 |
|         | 13.47 |
|         | 13.46 |
|         | 13.58 |
|         | 13.75 |
|         | 13.84 |
|         | 13.85 |
|         | 13.94 |
| 1/31/07 | 14.01 |

FUND SNAPSHOT

|   |           |
|---|-----------|
| -----   |           |
| Common Share Price                                | \$14.01   |
| -----   |           |
| Common Share<br>Net Asset Value                   | \$14.08   |
| -----   |           |
| Premium/(Discount) to NAV                         | -0.50%    |
| -----   |           |
| Latest Dividend                                   | \$0.0980  |
| -----   |           |
| Market Yield                                      | 8.39%     |
| -----   |           |
| Net Assets Applicable to<br>Common Shares (\$000) | \$665,567 |
| -----   |           |

AVERAGE ANNUAL TOTAL RETURN  
(Inception 3/25/04)

|       |                |        |
|-------|----------------|--------|
| ----- |                |        |
|       | ON SHARE PRICE | ON NAV |
| ----- |                |        |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|                         |        |       |
|-------------------------|--------|-------|
| 6-Month<br>(Cumulative) | 11.14% | 5.50% |
| -----                   |        |       |
| 1-Year                  | 17.58% | 8.36% |
| -----                   |        |       |
| Since<br>Inception      | 4.51%  | 6.08% |
| -----                   |        |       |

INDUSTRIES  
(as a % of total investments)

|  |       |
|--|-------|
| Media                                  | 16.3% |
| Hotels, Restaurants & Leisure          | 8.5%  |
| Health Care Providers & Services       | 6.9%  |
| Chemicals                              | 6.0%  |
| Diversified Telecommunication Services | 5.2%  |
| Specialty Retail                       | 3.8%  |
| Building Products                      | 3.6%  |
| Commercial Services & Supplies         | 3.2%  |
| Paper & Forest Products                | 3.1%  |
| Auto Components                        | 2.8%  |
| Containers & Packaging                 | 2.6%  |
| Electronic Equipment & Instruments     | 2.5%  |
| Real Estate Management & Development   | 2.4%  |
| IT Services                            | 2.3%  |
| Semiconductors & Equipment             | 2.2%  |
| Airlines                               | 1.9%  |
| Food & Staples Retailing               | 1.8%  |
| Software                               | 1.7%  |
| Insurance                              | 1.6%  |
| Multi-Utilities                        | 1.2%  |
| Capital Markets                        | 1.2%  |

## Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|   |       |
|---|-------|
| Textiles, Apparel & Luxury Goods            | 1.1%  |
| <hr style="border-top: 1px dashed black;"/> |       |
| Household Products                          | 1.1%  |
| <hr style="border-top: 1px dashed black;"/> |       |
| Short-Term Investments                      | 3.6%  |
| <hr style="border-top: 1px dashed black;"/> |       |
| Other                                       | 13.4% |
| <hr style="border-top: 1px dashed black;"/> |       |

TOP FIVE ISSUERS  
 (EXCLUDING SHORT-TERM INVESTMENTS)  
 (as a % of total investments)

|   |      |
|---|------|
| Century Cable Holdings, LLC                 | 2.4% |
| <hr style="border-top: 1px dashed black;"/> |      |
| Charter Communications Inc.                 | 2.1% |
| <hr style="border-top: 1px dashed black;"/> |      |
| Intelsat Corporation                        | 2.0% |
| <hr style="border-top: 1px dashed black;"/> |      |
| SunGard Data Systems Inc.                   | 2.0% |
| <hr style="border-top: 1px dashed black;"/> |      |
| Graham Packaging Company, L.P.              | 1.9% |
| <hr style="border-top: 1px dashed black;"/> |      |

8

Nuveen Floating Rate Income Opportunity Fund  
 JRO

### PERFORMANCE

OVERVIEW As of January 31, 2007

(PORTFOLIO ALLOCATION PIE CHART)  
 (as a % of total investments)

|   |       |
|---|-------|
| Variable Rate Senior Loan Interests         | 85.3% |
| <hr style="border-top: 1px dashed black;"/> |       |
| Corporate Bonds                             | 11.7% |
| <hr style="border-top: 1px dashed black;"/> |       |
| Short-Term Investments                      | 2.6%  |
| <hr style="border-top: 1px dashed black;"/> |       |
| Other                                       | 0.4%  |
| <hr style="border-top: 1px dashed black;"/> |       |

(2006-2007 MONTHLY DIVIDENDS PER SHARE BAR CHART)

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|     |        |
|-----|--------|
| Feb | 0.0850 |
| Mar | 0.0900 |
| Apr | 0.0900 |
| May | 0.0900 |
| Jun | 0.0950 |
| Jul | 0.0950 |
| Aug | 0.0950 |
| Sep | 0.0985 |
| Oct | 0.0985 |
| Nov | 0.0985 |
| Dec | 0.1015 |
| Jan | 0.1015 |

(SHARE PRICE PERFORMANCE CHART)

Past performance is not predictive of future results.

|         |       |
|---------|-------|
| 8/01/05 | 12.95 |
|         | 12.83 |
|         | 12.94 |
|         | 13.05 |
|         | 13.09 |
|         | 13.20 |
|         | 13.28 |
|         | 13.27 |
|         | 13.31 |
|         | 13.26 |
|         | 13.28 |
|         | 13.05 |
|         | 12.89 |
|         | 13.16 |
|         | 13.17 |
|         | 13.11 |
|         | 13.14 |
|         | 13.15 |
|         | 13.35 |
|         | 13.37 |
|         | 13.36 |
|         | 13.31 |
|         | 13.30 |
|         | 13.38 |
|         | 13.38 |
|         | 13.32 |
|         | 13.32 |
|         | 13.34 |
|         | 13.22 |
|         | 13.03 |
|         | 13.13 |
|         | 13.26 |
|         | 13.41 |
|         | 13.44 |
|         | 13.50 |
|         | 13.51 |
|         | 13.54 |
|         | 13.43 |
|         | 13.59 |
|         | 13.76 |
|         | 13.76 |
|         | 13.82 |
|         | 13.77 |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|         |       |
|---------|-------|
|         | 13.66 |
|         | 13.60 |
|         | 13.70 |
|         | 13.65 |
|         | 13.77 |
|         | 13.81 |
|         | 13.99 |
|         | 14.08 |
|         | 14.04 |
|         | 14.02 |
| 7/31/06 | 14.09 |

FUND SNAPSHOT

|   |           |
|---|-----------|
| Common Share Price                                | \$14.09   |
| Common Share<br>Net Asset Value                   | \$14.13   |
| Premium/(Discount) to NAV                         | -0.28%    |
| Latest Dividend                                   | \$0.1015  |
| Market Yield                                      | 8.64%     |
| Net Assets Applicable to<br>Common Shares (\$000) | \$401,274 |

AVERAGE ANNUAL TOTAL RETURN  
(Inception 7/27/04)

|                         | ON SHARE PRICE | ON NAV |
|-------------------------|----------------|--------|
| 6-Month<br>(Cumulative) | 10.61%         | 5.65%  |
| 1-Year                  | 18.06%         | 9.19%  |
| Since<br>Inception      | 4.86%          | 6.58%  |

INDUSTRIES  
(as a % of total investments)

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|   |       |
|---|-------|
| Media                                     | 17.8% |
| Diversified<br>Telecommunication Services | 8.9%  |
| Health Care Providers & Services          | 8.3%  |
| Hotels, Restaurants & Leisure             | 5.3%  |
| Chemicals                                 | 3.9%  |
| Paper & Forest Products                   | 3.9%  |
| Specialty Retail                          | 3.6%  |
| Building Products                         | 3.6%  |
| Containers & Packaging                    | 3.2%  |
| Food & Staples Retailing                  | 2.9%  |
| Real Estate Management & Development      | 2.8%  |
| Textiles, Apparel & Luxury Goods          | 2.5%  |
| Semiconductors & Equipment                | 2.2%  |
| Airlines                                  | 2.2%  |
| Auto Components                           | 2.2%  |
| Electronic Equipment & Instruments        | 2.1%  |
| Commercial Services & Supplies            | 1.9%  |
| Software                                  | 1.7%  |
| IT Services                               | 1.7%  |
| Household Products                        | 1.5%  |
| Aerospace & Defense                       | 1.4%  |
| Short-Term Investments                    | 2.6%  |
| Other                                     | 13.8% |

TOP FIVE ISSUERS  
(EXCLUDING SHORT-TERM INVESTMENTS)  
(as a % of total investments)

|                             |      |
|-----------------------------|------|
| Intelsat Corporation        | 3.4% |
| Century Cable Holdings, LLC | 2.5% |



Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|                                      |      |
|--------------------------------------|------|
| Cablevision Systems Corporation      | 2.5% |
| Vanguard Health Holding Company, LLC | 2.3% |
| Graham Packaging Company, L.P.       | 2.2% |

9

Shareholder  
MEETING REPORT

NSL

APPROVAL OF THE BOARD MEMBERS WAS REACHED AS FOLLOWS:

|                      | Common and<br>FundPreferred<br>shares voting<br>together<br>as a class | FundPreferred<br>shares voting<br>together<br>as a class | Comm<br>FundPre<br>shares<br>to<br>as a |
|----------------------|--|--|---|
| Robert P. Bremner    |  |  |   |
| For                  | 26,811,019   | --   | 44,28                                   |
| Withhold             | 344,990  | --   | 44                                      |
| Total                | 27,156,009   | --   | 44,73                                   |
| Lawrence H. Brown    |  |  |   |
| For                  | 26,805,434   | --   | 44,27                                   |
| Withhold             | 350,575  | --   | 45                                      |
| Total                | 27,156,009   | --   | 44,73                                   |
| Jack B. Evans        |  |  |   |
| For                  | 26,824,219   | --   | 44,30                                   |
| Withhold             | 331,790  | --   | 42                                      |
| Total                | 27,156,009   | --   | 44,73                                   |
| William C. Hunter    |  |  |   |
| For                  | 26,816,109   | --   | 44,30                                   |
| Withhold             | 339,900  | --   | 42                                      |
| Total                | 27,156,009   | --   | 44,73                                   |
| David J. Kundert     |  |  |   |
| For                  | 26,812,429   | --   | 44,29                                   |
| Withhold             | 343,580  | --   | 43                                      |
| Total                | 27,156,009   | --   | 44,73                                   |
| William J. Schneider |  |  |   |
| For                  | --   | 1,732  |   |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|                         |            |    |       |
|-------------------------|------------|----|-------|
| Withhold                |            | -- | 8     |
| Total                   |            | -- | 1,740 |
| Timothy R. Schwertfeger |            |    |       |
| For                     |            | -- | 1,732 |
| Withhold                |            | -- | 8     |
| Total                   |            | -- | 1,740 |
| Judith M. Stockdale     |            |    |       |
| For                     | 26,792,458 | -- | 44,28 |
| Withhold                | 363,551    | -- | 44    |
| Total                   | 27,156,009 | -- | 44,73 |
| Eugene S. Sunshine      |            |    |       |
| For                     | 26,810,859 | -- | 44,29 |
| Withhold                | 345,150    | -- | 43    |
| Total                   | 27,156,009 | -- | 44,73 |

JRO

APPROVAL OF THE BOARD MEMBERS WAS REACHED AS FOLLOWS:

|                   | Common and<br>FundPreferred<br>shares voting<br>together<br>as a class | FundPreferred<br>shares voting<br>together<br>as a class |
|-------------------|--|--|
| Robert P. Bremner |  |  |
| For               | 26,394,773   | --   |
| Withhold          | 230,317  | --   |
| Total             | 26,625,090   | --   |
| Lawrence H. Brown |  |  |
| For               | 26,388,592   | --   |
| Withhold          | 236,498  | --   |
| Total             | 26,625,090   | --   |
| Jack B. Evans     |  |  |
| For               | 26,416,004   | --   |
| Withhold          | 209,086  | --   |
| Total             | 26,625,090   | --   |
| William C. Hunter |  |  |
| For               | 26,414,606   | --   |
| Withhold          | 210,484  | --   |
| Total             | 26,625,090   | --   |
| David J. Kundert  |  |  |
| For               | 26,394,755   | --   |
| Withhold          | 230,335  | --   |
| Total             | 26,625,090   | --   |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|                         |            |       |
|-------------------------|------------|-------|
| William J. Schneider    |            |       |
| For                     | --         | 8,884 |
| Withhold                | --         | 38    |
| Total                   | --         | 8,922 |
| Timothy R. Schwertfeger |            |       |
| For                     | --         | 8,881 |
| Withhold                | --         | 41    |
| Total                   | --         | 8,922 |
| Judith M. Stockdale     |            |       |
| For                     | 26,414,119 | --    |
| Withhold                | 210,971    | --    |
| Total                   | 26,625,090 | --    |
| Eugene S. Sunshine      |            |       |
| For                     | 26,413,877 | --    |
| Withhold                | 211,213    | --    |
| Total                   | 26,625,090 | --    |

10

Nuveen Senior Income Fund (NSL)

Portfolio of  
INVESTMENTS January 31, 2007 (Unaudited)

| PRINCIPAL<br>AMOUNT (000) | DESCRIPTION (1)   | WEIGHTED<br>AVERAGE<br>COUPON | MATURITY (3) |
|---------------------------|---|-------------------------------|--------------|
|                           | VARIABLE RATE SENIOR LOAN INTERESTS - 141.3% (89.6% OF TOTAL INVESTMENTS) (2) |                               |              |
|                           | AEROSPACE & DEFENSE - 2.2% (1.4% OF TOTAL INVESTMENTS)                        |                               |              |
| \$ 2,528                  | Mid-Western Aircraft Systems Inc., Term Loan B                                | 7.110%                        | 12/31/11     |
| 2,408                     | Vought Aircraft Industries, Inc., Term Loan                                   | 7.880%                        | 12/22/11     |
| 545                       | Vought Aircraft Industries, Inc., Tranche B,<br>Letter of Credit              | 7.822%                        | 12/22/10     |
| 5,481                     | Total Aerospace & Defense   |                               |              |
|                           | AIRLINES - 3.1% (2.0% OF TOTAL INVESTMENTS)                                   |                               |              |
| 2,000                     | Northwest Airlines Inc., Term Loan  | 7.850%                        | 7/19/08      |
| 746                       | United Air Lines Inc., Delayed Draw Term Loan                                 | 11.000%                       | 2/01/12      |
| 5,224                     | United Air Lines Inc., Term Loan B  | 9.120%                        | 2/01/12      |
| 7,970                     | Total Airlines  |                               |              |
|                           | AUTO COMPONENTS - 7.6% (4.8% OF TOTAL INVESTMENTS)                            |                               |              |
| 4,224                     | Federal-Mogul Corporation, Term Loan A, (7)                                   | 7.570%                        | 2/24/04      |
| 5,551                     | Federal-Mogul Corporation, Term Loan B, (7)                                   | 7.820%                        | 2/24/05      |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|        |   |        |          |
|--------|---|--------|----------|
| 1,864  | Gen Tek Inc., Term Loan B   | 7.555% | 12/31/10 |
| 2,000  | Goodyear Tire & Rubber Company, Second Lien Term Loan             | 8.140% | 4/30/10  |
| 1,000  | Goodyear Tire & Rubber Company, Term Loan                         | 7.072% | 4/30/10  |
| 1,479  | Metalforming Technologies, Inc., Term Loan A, (7) (8)             | 0.000% | 9/30/07  |
| 575    | Metalforming Technologies, Inc., Term Loan B, (PIK) (7) (8)       | 0.000% | 9/30/07  |
| 3,042  | Tenneco Automotive Inc., Term Loan B                              | 7.360% | 12/12/10 |
| 1,336  | Tenneco Automotive Inc., Term Loan B-1                            | 7.320% | 12/12/10 |
| <hr/>  |   |        |          |
| 21,071 | Total Auto Components   |        |          |
| <hr/>  |   |        |          |
|        | BUILDING PRODUCTS - 4.8% (3.1% OF TOTAL INVESTMENTS)              |        |          |
| 886    | Atrium Companies Inc., Term Loan                                  | 8.107% | 5/31/12  |
| 2,553  | Euramax Holdings Inc., Term Loan B                                | 8.103% | 6/29/12  |
| 1,955  | Nortek, Inc., Term Loan B   | 7.355% | 8/27/11  |
| 2,454  | Stile Acquisition Corporation, Canadian Term Loan                 | 7.360% | 4/05/13  |
| 2,458  | Stile Acquisition Corporation, Term Loan B                        | 7.360% | 4/05/13  |
| 1,995  | TFS Acquisition, Term Loan  | 8.921% | 8/11/13  |
| <hr/>  |   |        |          |
| 12,301 | Total Building Products   |        |          |
| <hr/>  |   |        |          |
|        | CAPITAL MARKETS - 0.7% (0.4% OF TOTAL INVESTMENTS)                |        |          |
| 1,777  | Ameritrade Holdings Corporation, Term Loan B                      | 6.820% | 12/31/12 |
| <hr/>  |   |        |          |
|        | CHEMICALS - 3.9% (2.5% OF TOTAL INVESTMENTS)                      |        |          |
| 2,239  | Celanese Holdings, LLC, Term Loan C                               | 7.114% | 4/06/11  |
| 2,993  | Hexion Specialty Chemicals, Term Loan C                           | 7.875% | 5/05/13  |
| 762    | Huntsman International LLC, Term Loan                             | 7.070% | 8/16/12  |
| 1,985  | ISP Chemco Inc., Term Loan  | 7.375% | 2/16/13  |
| 1,960  | Rockwood Specialties Group, Inc., Term Loan E                     | 7.360% | 7/30/12  |
| <hr/>  |   |        |          |
| 9,939  | Total Chemicals   |        |          |
| <hr/>  |   |        |          |
|        | COMMERCIAL SERVICES & SUPPLIES - 4.3% (2.7% OF TOTAL INVESTMENTS) |        |          |
| 2,370  | Acco Brands, Term Loan B  | 7.094% | 8/17/12  |
| 1,457  | Allied Waste North America, Inc., Letter of Credit                | 7.073% | 1/15/12  |
| 3,285  | Allied Waste North America, Inc., Term Loan B                     | 7.161% | 1/15/12  |
| 1,000  | Rental Services Corporation, Term Loan                            | 8.857% | 11/21/13 |
| 2,000  | Williams Scotsman, Inc., Term Loan B                              | 6.820% | 6/28/10  |
| 681    | Workflow Management, Inc., Term Loan                              | 9.360% | 11/30/11 |
| <hr/>  |   |        |          |
| 10,793 | Total Commercial Services & Supplies                              |        |          |
| <hr/>  |   |        |          |
|        | CONSTRUCTION & ENGINEERING - 0.7% (0.4% OF TOTAL INVESTMENTS)     |        |          |
| 1,691  | Maxim Crane Works, Term Loan                                      | 7.321% | 1/28/10  |
| <hr/>  |   |        |          |

11

Nuveen Senior Income Fund (NSL) (continued)

Portfolio of INVESTMENTS January 31, 2007 (Unaudited)

PRINCIPAL

WEIGHTED  
AVERAGE

## Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| AMOUNT (000) | DESCRIPTION (1)   | COUPON  | MATURITY (3) |
|--------------|---|---------|--------------|
| <hr/>        |   |         |              |
|              | CONTAINERS & PACKAGING - 5.5% (3.5% OF TOTAL INVESTMENTS)                 |         |              |
| \$ 458       | Bluegrass Container Company, LLC, Delayed Draw, 1st Lien                  | 7.600%  | 6/30/13      |
| 485          | Bluegrass Container Company, LLC, Delayed Draw, 2nd Lien                  | 10.320% | 5/28/13      |
| 1,532        | Bluegrass Container Company, LLC, Term Loan B                             | 7.603%  | 6/30/13      |
| 1,515        | Bluegrass Container Company, LLC, Term Loan, 2nd Lien                     | 10.326% | 12/31/13     |
| 4,900        | Graham Packaging Company, L.P., Term Loan B                               | 7.625%  | 2/14/10      |
| 2,857        | Graham Packaging Company, L.P., Term Loan C                               | 9.625%  | 3/15/12      |
| 437          | Smurfit-Stone Container Corporation, Deposit-Funded Commitment            | 7.572%  | 11/01/11     |
| 996          | Smurfit-Stone Container Corporation, Term Loan B                          | 7.625%  | 11/01/11     |
| 533          | Smurfit-Stone Container Corporation, Term Loan C                          | 7.625%  | 11/01/11     |
| 191          | Smurfit-Stone Container Corporation, Tranche C-1                          | 7.625%  | 11/01/11     |
| 13,904       | Total Containers & Packaging  |         |              |
| <hr/>        |   |         |              |
|              | DIVERSIFIED CONSUMER SERVICES - 2.0% (1.3% OF TOTAL INVESTMENTS)          |         |              |
| 3,000        | Riverdeep Group Limited, Term Loan  | 8.096%  | 12/20/13     |
| 2,000        | West Corporation, Term Loan   | 8.085%  | 10/24/13     |
| 5,000        | Total Diversified Consumer Services                                       |         |              |
| <hr/>        |   |         |              |
|              | DIVERSIFIED TELECOMMUNICATION SERVICES - 5.2% (3.3% OF TOTAL INVESTMENTS) |         |              |
| 2,000        | Cequel Communications LLC., Term Loan B                                   | 7.610%  | 11/05/13     |
| 1,970        | Intelsat Corporation, Term Loan   | 7.360%  | 7/01/13      |
| 2,000        | Intelsat Corporation, Unsecured Term Loan, WI/DD                          | TBD     | TBD          |
| 2,000        | Level 3 Communications Incorporated, Term Loan                            | 8.366%  | 12/01/11     |
| 5,000        | Qwest Corporation, Term Loan B  | 6.950%  | 6/30/10      |
| 5,000        | WCI Capital Corporation, Term Loan B, (7) (8)                             | 0.000%  | 9/30/07      |
| 17,970       | Total Diversified Telecommunication Services                              |         |              |
| <hr/>        |   |         |              |
|              | ELECTRIC UTILITIES - 0.3% (0.2% OF TOTAL INVESTMENTS)                     |         |              |
| 711          | Astoria Generating Company, Term Loan B                                   | 7.370%  | 2/23/13      |
| <hr/>        |   |         |              |
|              | ELECTRICAL EQUIPMENT - 1.6% (1.1% OF TOTAL INVESTMENTS)                   |         |              |
| 2,262        | Mueller Group, Inc., Term Loan  | 7.363%  | 10/03/12     |
| 1,583        | Sensus Metering Systems Inc., Term Loan B-1                               | 7.393%  | 12/17/10     |
| 210          | Sensus Metering Systems Inc., Term Loan B-2                               | 7.405%  | 12/17/10     |
| 4,055        | Total Electrical Equipment  |         |              |
| <hr/>        |   |         |              |
|              | ELECTRONIC EQUIPMENT & INSTRUMENTS - 0.8% (0.5% OF TOTAL INVESTMENTS)     |         |              |
| 1,990        | Sensata Technologies B.V., Term Loan                                      | 7.110%  | 4/27/13      |
| <hr/>        |   |         |              |
|              | ENERGY EQUIPMENT & SERVICES - 1.2% (0.7% OF TOTAL INVESTMENTS)            |         |              |
| 82           | Dresser-Rand Group, Inc., Term Loan                                       | 7.320%  | 10/29/07     |
| 2,885        | Dresser-Rand Group, Inc., Term Loan                                       | 8.125%  | 10/31/13     |
|              | Total Energy Equipment & Services   |         |              |
| <hr/>        |   |         |              |
|              | FOOD & STAPLES RETAILING - 0.8% (0.5% OF TOTAL INVESTMENTS)               |         |              |
| 1,989        | Jean Coutu Group Inc., Term Loan B  | 7.875%  | 7/30/11      |
| <hr/>        |   |         |              |
|              | FOOD PRODUCTS - 2.3% (1.5% OF TOTAL INVESTMENTS)                          |         |              |
| 465          | Dole Foods Company Inc., Deposit-Funded Commitment                        | 7.374%  | 4/12/13      |
| 1,039        | Dole Foods Company Inc., Term Loan B                                      | 7.546%  | 4/30/13      |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|  |   |        |          |
|--|---|--------|----------|
| 3,462  | Dole Foods Company Inc., Term Loan C            | 7.460% | 4/30/13  |
| 862  | Michael Foods, Inc., Term Loan B                | 7.350% | 11/21/10 |
| -----  |   |        |          |
| 5,828  | Total Food Products                             |        |          |
| -----  |   |        |          |
| GAS UTILITIES - 0.8% (0.5% OF TOTAL INVESTMENTS)                     |   |        |          |
| 2,000  | Energy Transfer Partners LP, Term Loan          | 7.100% | 11/01/12 |
| -----  |   |        |          |
| HEALTH CARE PROVIDERS & SERVICES - 13.1% (8.4% OF TOTAL INVESTMENTS) |   |        |          |
| 5,308  | Community Health Systems, Inc., Term Loan       | 7.120% | 8/19/11  |
| 4,298  | Davita Inc., Term Loan B                        | 7.302% | 10/05/12 |
| 1,985  | Fresenius Medical Care AG & Co. KGaA, Term Loan | 6.740% | 12/01/13 |
| 4,000  | HCA, Inc., Term Loan                            | 8.114% | 11/17/13 |
| 1,990  | HealthSouth Corporation, Term Loan              | 8.610% | 3/10/13  |
| 1,950  | IASIS Healthcare LLC, Term Loan B               | 7.570% | 6/22/11  |
| 3,950  | LifeCare Holdings Inc., Term Loan B             | 7.570% | 8/01/12  |
| 2,154  | Psychiatric Solutions Inc., Term Loan B         | 7.096% | 12/01/12 |
| 2,948  | Select Medical Corporation, Term Loan           | 7.113% | 2/24/12  |

12

| PRINCIPAL<br>AMOUNT (000)   | DESCRIPTION (1)  | WEIGHTED<br>AVERAGE<br>COUPON | MATURITY (3) |
|---|--|-------------------------------|--------------|
| -----   |  |                               |              |
| HEALTH CARE PROVIDERS & SERVICES (continued)                      |  |                               |              |
| \$ 4,908  | Vanguard Health Holding Company, LLC, Replacement<br>Term Loan | 7.614%                        | 9/23/11      |
| -----   |  |                               |              |
| 33,491  | Total Health Care Providers & Services                         |                               |              |
| -----   |  |                               |              |
| HOTELS, RESTAURANTS & LEISURE - 12.5% (8.0% OF TOTAL INVESTMENTS) |  |                               |              |
| 4,963   | 24 Hour Fitness Worldwide, Inc., Term Loan B                   | 7.865%                        | 6/08/12      |
| 1,793   | Ameristar Casinos, Inc., Term Loan B                           | 6.820%                        | 11/10/12     |
| 3,940   | CCM Merger, Inc., Term Loan B                                  | 7.364%                        | 7/13/12      |
| 1,990   | Cedar Fair LP, Term Loan                                       | 7.820%                        | 8/30/12      |
| 122   | CBRL Group, Inc., Term B-2 Delayed Draw, (5)                   | 0.750%                        | 4/27/13      |
| 780   | CBRL Group, Inc., Term Loan B-1                                | 6.869%                        | 4/27/13      |
| 3,000   | Intrawest Corporation, Term Loan                               | 7.320%                        | 12/31/07     |
| 1,960   | Isle of Capri Casinos, Inc., Term Loan                         | 7.115%                        | 2/04/11      |
| 3,950   | Penn National Gaming, Inc., Term Loan B                        | 7.120%                        | 10/03/12     |
| 2,000   | Pinnacle Entertainment Inc., Term Loan                         | 7.320%                        | 12/14/11     |
| 1,000   | Quiznos Sub, Term Loan C                                       | 11.114%                       | 11/05/13     |
| 2,726   | TDS Investor Corp., Term Loan                                  | 7.864%                        | 8/23/13      |
| 268   | TDS Investor Corp., Letter of Credit                           | 7.864%                        | 8/23/13      |
| 2,073   | Venetian Casino Resort, LLC, Term Loan                         | 7.120%                        | 6/15/11      |
| 427   | Venetian Casino Resort, LLC, Term Loan B                       | 7.120%                        | 6/15/11      |
| 1,000   | Worldspan LP, Term Loan  | 8.583%                        | 12/07/13     |
| -----   |  |                               |              |
| 31,992  | Total Hotels, Restaurants & Leisure                            |                               |              |
| -----   |  |                               |              |
| HOUSEHOLD DURABLES - 1.8% (1.1% OF TOTAL INVESTMENTS)             |  |                               |              |
| 4,489   | Shea Homes Inc., Term Loan                                     | 7.370%                        | 10/27/11     |
| -----   |  |                               |              |
| HOUSEHOLD PRODUCTS - 3.2% (2.0% OF TOTAL INVESTMENTS)             |  |                               |              |
| 1,945   | Prestige Brands, Inc., Term Loan B                             | 7.710%                        | 4/06/11      |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|       |   |         |          |
|-------|---|---------|----------|
| 3,990 | Solo Cup Company, Term Loan   | 8.820%  | 2/27/11  |
| 2,000 | Spectrum Brands, Term Loan  | 8.605%  | 2/07/12  |
| 7,935 | Total Household Products  |         |          |
|       | INDEPENDENT POWER PRODUCERS & ENERGY TRADERS - 0.4% (0.2% OF TOTAL INVESTMENTS) |         |          |
| 520   | Covanta Energy Corporation, Letter of Credit                                    | 7.588%  | 2/09/14  |
| 371   | Covanta Energy Corporation, Term Loan B   | 7.600%  | 2/09/14  |
| 891   | Total Independent Power Producers & Energy Traders                              |         |          |
|       | INSURANCE - 2.4% (1.5% OF TOTAL INVESTMENTS)                                    |         |          |
| 5,978 | Conseco, Inc., Term Loan  | 7.320%  | 10/10/13 |
|       | IT SERVICES - 2.0% (1.2% OF TOTAL INVESTMENTS)                                  |         |          |
| 4,925 | SunGard Data Systems Inc., Term Loan B  | 7.875%  | 2/11/13  |
|       | LEISURE EQUIPMENT & PRODUCTS - 1.1% (0.7% OF TOTAL INVESTMENTS)                 |         |          |
| 2,734 | Bombardier Recreational Products, Term Loan                                     | 7.900%  | 6/28/13  |
|       | MACHINERY - 3.3% (2.1% OF TOTAL INVESTMENTS)                                    |         |          |
| 1,156 | Navistar International, Synthetic Letter of Credit                              | 7.166%  | 1/19/12  |
| 3,178 | Navistar International, Term Loan   | 8.610%  | 1/31/12  |
| 2,000 | Oshkosh Truck Corporation, Term Loan  | 7.350%  | 12/06/13 |
| 1,934 | Rexnord Corporation, Term Loan  | 7.875%  | 7/19/13  |
| 8,268 | Total Machinery   |         |          |
|       | MEDIA - 24.7% (15.7% OF TOTAL INVESTMENTS)                                      |         |          |
| 4,500 | American Media Operations, Inc., Term Loan C                                    | 8.340%  | 1/30/13  |
| 1,263 | Blockbuster, Inc., Term Loan A  | 8.664%  | 8/20/09  |
| 1,804 | Blockbuster, Inc., Term Loan B  | 8.902%  | 8/20/11  |
| 1,970 | Cablevision Systems Corporation, Incremental Term Loan                          | 7.114%  | 3/29/13  |
| 1,990 | Carmike Cinemas Inc., Term Loan   | 8.600%  | 5/19/12  |
| 1,640 | Century Cable Holdings, LLC, Revolver, (7) (9)                                  | 9.250%  | 10/25/10 |
| 2,000 | Century Cable Holdings, LLC, Revolver, (7) (9)                                  | 9.250%  | 10/25/10 |
| 6,000 | Century Cable Holdings, LLC, Term Loan, (7)                                     | 10.250% | 12/31/09 |
| 4,906 | Charter Communications Inc., Term Loan B  | 7.985%  | 4/28/13  |
| 3,724 | Dex Media West, LLC, Term Loan B  | 6.861%  | 3/09/10  |
| 3,000 | Idearc Inc., Term Loan  | 7.330%  | 11/17/14 |
| 2,970 | Metro-Goldwyn-Mayer Studios, Inc., Term Loan B                                  | 8.614%  | 6/30/12  |
| 4,988 | Neilsen Finance LLC, Term Loan B  | 8.125%  | 8/09/13  |
| 1,990 | Philadelphia Newspapers, Term Loan  | 8.120%  | 6/29/13  |

13

Nuveen Senior Income Fund (NSL) (continued)

Portfolio of INVESTMENTS January 31, 2007 (Unaudited)

| PRINCIPAL<br>AMOUNT (000) | DESCRIPTION (1) | WEIGHTED<br>AVERAGE<br>COUPON | MATURITY (3) |
|---------------------------|-----------------|-------------------------------|--------------|
|---------------------------|-----------------|-------------------------------|--------------|

MEDIA (continued)

## Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|          |   |         |          |
|----------|---|---------|----------|
| \$ 5,940 | Primedia Inc., Term Loan  | 7.570%  | 9/30/13  |
| 2,288    | R. H. Donnelley Inc., Term Loan D-2                                     | 6.865%  | 6/30/11  |
| 4,598    | Regal Cinemas Corporation, Term Loan                                    | 7.114%  | 10/27/13 |
| 1,572    | Sun Media Corporation, Term Loan B                                      | 7.110%  | 2/07/09  |
| 1,500    | UPC Broadband Holding BV, Term Loan J2                                  | 7.370%  | 3/29/13  |
| 1,500    | UPC Broadband Holding BV, Term Loan K2                                  | 7.370%  | 12/31/13 |
| 2,909    | WMG Acquisition Corp., Term Loan  | 7.370%  | 2/28/11  |
| 63,052   | Total Media   |         |          |
|          | METALS & MINING - 2.6% (1.6% OF TOTAL INVESTMENTS)                      |         |          |
| 2,000    | Aleris International, Term Loan   | 7.750%  | 12/19/13 |
| 1,876    | Amsted Industries Incorporated, Delayed Term Loan, (5) (10)             | 0.500%  | 4/05/11  |
| 2,591    | Amsted Industries Incorporated, Term Loan B                             | 7.361%  | 4/05/13  |
| 1,984    | John Maneely Company, Term Loan   | 8.618%  | 12/08/13 |
| 8,451    | Total Metals & Mining   |         |          |
|          | MULTI-UTILITIES - 1.6% (1.1% OF TOTAL INVESTMENTS)                      |         |          |
| 1,183    | NRG Energy Inc., Credit-Linked Deposit                                  | 7.364%  | 2/01/13  |
| 2,868    | NRG Energy Inc., Term Loan  | 7.364%  | 2/01/13  |
| 4,051    | Total Multi-Utilities   |         |          |
|          | OIL, GAS & CONSUMABLE FUELS - 3.5% (2.2% OF TOTAL INVESTMENTS)          |         |          |
| 301      | Coffeyville Resources LLC, Letter of Credit                             | 8.360%  | 12/28/10 |
| 1,553    | Coffeyville Resources LLC, Term Loan                                    | 8.360%  | 12/31/13 |
| 1,000    | El Paso Corporation, Letter of Credit                                   | 7.320%  | 7/31/11  |
| 774      | Targa Resources Inc., Synthetic Letter of Credit                        | 7.489%  | 10/31/12 |
| 3,185    | Targa Resources Inc., Term Loan B                                       | 7.613%  | 10/31/12 |
| 2,000    | Venoco Inc, Term Loan   | 9.768%  | 3/30/11  |
| 8,813    | Total Oil, Gas & Consumable Fuels                                       |         |          |
|          | PAPER & FOREST PRODUCTS - 3.4% (2.2% OF TOTAL INVESTMENTS)              |         |          |
| 1,013    | Boise Cascade Corporation, Term Loan D                                  | 7.108%  | 3/29/11  |
| 3,960    | Georgia-Pacific Corporation, Term Loan B                                | 7.355%  | 12/23/10 |
| 1,558    | Georgia-Pacific Corporation, Term Loan B-2                              | 7.114%  | 12/31/13 |
| 2,091    | NewPage Corporation, Term Loan B  | 7.656%  | 5/02/11  |
| 8,622    | Total Paper & Forest Products   |         |          |
|          | PHARMACEUTICALS - 0.9% (0.5% OF TOTAL INVESTMENTS)                      |         |          |
| 867      | Stiefel Laboratories Inc, Delayed Term Loan, (5)                        | 2.250%  | 12/15/13 |
| 1,000    | Stiefel Laboratories Inc, Second Lien Term Loan                         | 10.360% | 6/15/13  |
| 1,133    | Stiefel Laboratories Inc, Term Loan                                     | 7.610%  | 12/15/13 |
| 3,000    | Total Pharmaceuticals   |         |          |
|          | REAL ESTATE MANAGEMENT & DEVELOPMENT - 2.9% (1.8% OF TOTAL INVESTMENTS) |         |          |
| 3,721    | Capital Automotive LP., Term Loan                                       | 7.080%  | 12/16/10 |
| 45       | Lion Gables, Term Loan  | 7.070%  | 3/30/07  |
| 3,500    | LNR Property Corporation, Term Loan B                                   | 8.120%  | 7/12/11  |
| 7,266    | Total Real Estate Management & Development                              |         |          |
|          | SEMICONDUCTORS & EQUIPMENT - 1.5% (0.9% OF TOTAL INVESTMENTS)           |         |          |
| 1,773    | Advanced Micro Devices, Term Loan B                                     | 7.620%  | 12/31/13 |
| 2,000    | Freescale Semiconductor, Term Loan                                      | 7.369%  | 12/01/13 |
| 3,773    | Total Semiconductors & Equipment  |         |          |



Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|       |  |         |          |
|-------|--|---------|----------|
| 2,991 | SOFTWARE - 1.2% (0.8% OF TOTAL INVESTMENTS)<br>Dealer Computer Service, Term Loan                                  | 7.845%  | 10/26/12 |
| 983   | SPECIALTY RETAIL - 7.6% (4.8% OF TOTAL INVESTMENTS)<br>Burlington Coat Factory Warehouse Corporation,<br>Term Loan | 7.620%  | 5/28/13  |
| 998   | CSK Automotive Corporation, Term Loan  | 8.375%  | 6/30/12  |
| 3,907 | Michaels Stores Inc., Term Loan  | 8.125%  | 10/31/13 |
| 1,318 | Micro Warehouse, Inc., Term Loan B, (7) (8) (11)   | 0.000%  | 1/30/07  |
| 3,969 | Norwood Promotional Products, Term Loan A  | 11.625% | 8/16/09  |
| 5,850 | Norwood Promotional Products, Term Loan B  | 6.000%  | 8/16/11  |
| 998   | Sally Beauty, Term Loan  | 7.870%  | 11/16/11 |

14

| PRINCIPAL<br>AMOUNT (000) | DESCRIPTION (1)  | WEIGHTED<br>AVERAGE<br>COUPON | MATURITY (3) |
|---------------------------|--|-------------------------------|--------------|
| \$ 4,000                  | SPECIALTY RETAIL (continued)<br>TRU 2005 RE Holding Co. 1, Inc., Term Loan   | 8.326%                        | 12/09/08     |
| 22,023                    | Total Specialty Retail   |                               |              |
| 4,530                     | TEXTILES, APPAREL & LUXURY GOODS - 2.2% (1.4% OF TOTAL INVESTMENTS)<br>Visant Holding Corporation, Term Loan C           | 7.122%                        | 7/29/10      |
| 1,008                     | William Carter Company, Term Loan B  | 6.856%                        | 7/14/12      |
| 5,538                     | Total Textiles, Apparel & Luxury Goods   |                               |              |
| 2,000                     | TRADING COMPANIES & DISTRIBUTORS - 1.6% (1.0% OF TOTAL INVESTMENTS)<br>Ashtead Group Public Limited Company, Term Loan B | 7.570%                        | 8/31/11      |
| 393                       | Brenntag Holdings, Acquisition Facility  | 7.887%                        | 1/20/14      |
| 1,607                     | Brenntag Holdings, Term Loan B2  | 7.887%                        | 1/20/14      |
| 4,000                     | Total Trading Companies & Distributors   |                               |              |
| \$ 369,720                | TOTAL VARIABLE RATE SENIOR LOAN INTERESTS (COST<br>\$364,797,706)  |                               |              |

| PRINCIPAL<br>AMOUNT (000) | DESCRIPTION (1)   | COUPON  | MATURITY |
|---------------------------|---|---------|----------|
| \$ 2,000                  | CORPORATE BONDS - 12.7% (8.1% OF TOTAL INVESTMENTS)<br>BUILDING PRODUCTS - 0.8% (0.5% OF TOTAL INVESTMENTS)<br>Stile Acquisition Corporation, Bridge Loan, 144A                 | 11.000% | 4/06/15  |
| 2,000                     | CHEMICALS - 0.8% (0.5% OF TOTAL INVESTMENTS)<br>OM Group Inc.   | 9.250%  | 12/15/11 |
| 3,000                     | DIVERSIFIED TELECOMMUNICATION SERVICES - 1.2% (0.8% OF TOTAL INVESTMENTS)<br>Intelsat Subsidiary Holding Company Limited,<br>Floating Rate Note, 4.875% plus<br>six-month LIBOR | 10.275% | 1/15/12  |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|           |   |         |          |
|-----------|---|---------|----------|
| -----     |   |         |          |
|           | ELECTRONIC EQUIPMENT & INSTRUMENTS - 2.0% (1.4% OF TOTAL INVESTMENTS)                         |         |          |
| 5,000     | NXP BV, Floating Rate Note, 2.750% plus three-month LIBOR, 144A                               | 8.110%  | 10/15/13 |
| -----     |   |         |          |
|           | HOTELS, RESTAURANTS & LEISURE - 1.0% (0.6% OF TOTAL INVESTMENTS)                              |         |          |
| 2,400     | Park Place Entertainment  | 8.875%  | 9/15/08  |
| -----     |   |         |          |
|           | MEDIA - 2.7% (1.7% OF TOTAL INVESTMENTS)  |         |          |
| 1,930     | AMC Entertainment Inc.  | 9.875%  | 2/01/12  |
| 2,000     | Cablevision Systems Corporation, Floating Rate Note, 4.500% plus six-month LIBOR, Series B    | 9.900%  | 4/01/09  |
| 2,500     | Primedia Inc., Floating Rate Note, 5.375% plus three-month LIBOR                              | 10.735% | 5/15/10  |
| -----     |   |         |          |
| 6,430     | Total Media   |         |          |
| -----     |   |         |          |
|           | PAPER & FOREST PRODUCTS - 0.8% (0.5% OF TOTAL INVESTMENTS)                                    |         |          |
| 2,000     | Verso Paper Holdings LLC., Floating Rate Note, 3.750% plus three-month LIBOR, 144A            | 9.110%  | 8/01/14  |
| -----     |   |         |          |
|           | SEMICONDUCTORS & EQUIPMENT - 0.2% (0.1% OF TOTAL INVESTMENTS)                                 |         |          |
| 500       | Avago Technologies Finance Pte. Ltd., Floating Rate Note, 5.500% plus three-month LIBOR, 144A | 10.860% | 6/01/13  |
| -----     |   |         |          |
|           | TEXTILES, APPAREL & LUXURY GOODS - 0.8% (0.5% OF TOTAL INVESTMENTS)                           |         |          |
| 2,000     | HanesBrands Inc., Floating Rate Note, 3.375% plus six-month LIBOR, 144A                       | 8.775%  | 12/15/14 |
| -----     |   |         |          |
|           | WIRELESS TELECOMMUNICATION SERVICES - 2.4% (1.5% OF TOTAL INVESTMENTS)                        |         |          |
| 6,000     | Dobson Communications Corporation, Floating Rate Note, 4.250% plus three-month LIBOR          | 9.610%  | 10/15/12 |
| -----     |   |         |          |
| \$ 31,330 | TOTAL CORPORATE BONDS (COST \$31,411,466)   |         |          |
| =====     |   |         |          |

SHARES DESCRIPTION (1)

|         |   |  |  |
|---------|---|--|--|
| -----   |   |  |  |
|         | INVESTMENT COMPANIES - 0.6% (0.4% OF TOTAL INVESTMENTS) |  |  |
| 205,050 | ING Prime Rate Trust                                    |  |  |
| -----   |   |  |  |
|         | TOTAL INVESTMENT COMPANIES (COST \$1,432,329)           |  |  |
| =====   |   |  |  |

15

Nuveen Senior Income Fund (NSL) (continued)

Portfolio of INVESTMENTS January 31, 2007 (Unaudited)

|        |  |  |  |
|--------|--|--|--|
| -----  |  |  |  |
| SHARES | DESCRIPTION (1)                                    |  |  |
| -----  |  |  |  |
|        | COMMON STOCKS - 0.6% (0.4% OF TOTAL INVESTMENTS)   |  |  |
|        | AUTO COMPONENTS - 0.0% (0.0% OF TOTAL INVESTMENTS) |  |  |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

511 Gen Tek Inc., (8)  
 279,642 Metalforming Technologies Inc., (7) (8) (11)

-----  
 Total Auto Components  
 -----

BUILDING PRODUCTS - 0.6% (0.4% OF TOTAL INVESTMENTS)  
 34,834 Armstrong World Industries Inc., (8)

-----  
 TOTAL COMMON STOCKS (COST \$1,393,369)  
 =====

SHARES DESCRIPTION (1)

-----  
 WARRANTS - 0.0% (0.0% OF TOTAL INVESTMENTS)  
 545 Gen Tek Inc., Warrant  
 268 Gen Tek Inc., Warrant  
 5,672 Reliant Energy Inc.

-----  
 TOTAL WARRANTS (COST \$40,254)  
 =====

| PRINCIPAL<br>AMOUNT (000) | DESCRIPTION (1) | COUPON | MATURITY |
|---------------------------|-----------------|--------|----------|
|---------------------------|-----------------|--------|----------|

|          |   |        |         |
|----------|---|--------|---------|
| \$ 6,078 | SHORT-TERM INVESTMENTS - 2.4% (1.5% OF TOTAL INVESTMENTS)<br>Repurchase Agreement with Fixed Income Clearing Corporation, dated 1/31/07, repurchase price \$6,078,724, collateralized by \$6,360,000, U.S. Treasury Notes, 3.375%, due 9/15/09, value \$6,201,000 | 5.000% | 2/01/07 |
|----------|---|--------|---------|

-----  
 TOTAL SHORT-TERM INVESTMENTS (COST \$6,077,880)  
 =====

TOTAL INVESTMENTS (COST \$405,153,004) - 157.6%  
 =====

BORROWINGS PAYABLE - (40.5)% (6)  
 =====

OTHER ASSETS LESS LIABILITIES - 1.0%  
 =====

PREFERRED SHARES, AT LIQUIDATION VALUE - (18.1)%  
 =====

NET ASSETS APPLICABLE TO COMMON SHARES - 100%  
 =====

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
- (2) Senior Loans in which the Fund invests generally pay interest at rates which are periodically adjusted by reference to a base short-term, floating lending rate plus an assigned fixed rate. These floating lending rates are generally (i) the lending rate as referenced by the London Inter-Bank Offered Rate ("LIBOR"), or (ii) the prime rate as published by one or more major United States banks.  
 Senior Loans may be considered restricted in that the Fund ordinarily is contractually obligated to receive approval from the Agent Bank and/or Borrower prior to the consummation of a Senior Loan.
- (3) Senior Loans generally are subject to mandatory and/or optional prepayment. Because of these mandatory prepayment conditions and because there may be significant economic

## Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

- incentives for a Borrower to prepay, prepayments of Senior Loans may occur. As a result, the actual remaining maturity of Senior Loans held may be substantially less than the stated maturities shown.
- (4) Ratings: Using the higher of Standard & Poor's or Moody's rating. Ratings below Standard & Poor's Group or Baa by Moody's Investor Service, Inc. are considered below investment grade.
  - (5) Portion of position represents an unfunded Senior Loan commitment outstanding at January 31, 2007.
  - (6) Borrowings Payable as a percentage of total investments is (25.7)%.
  - (7) At or subsequent to January 31, 2007, this issue was under the protection of the Bankruptcy Court.
  - (8) Non-income producing. Non-income producing, in the case of a loan, generally denominated in U.S. dollars. Non-income producing, in the case of a loan, generally denominated in U.S. dollars, if the issuer has defaulted on the payment of principal or interest or has filed for bankruptcy.
  - (9) Position represents a participation commitment outstanding at January 31, 2007.
  - (10) Negative value represents unrealized depreciation on Senior Loan commitment at January 31, 2007.
  - (11) Investment valued at fair value using methods determined in good faith by, or at the discretion of, the Board of Trustees.
- N/R Not rated.
- WI/DD Purchased on a when-issued or delayed delivery basis.
- 144A Investment is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These investments may only be resold in transactions exempt from registration, which are normally those transactions with qualified institutional buyers.
- TBD Senior Loan purchased on a when-issued or delayed-delivery basis. Certain details associated with this purchase are not known prior to the settlement date of the transaction. In addition, Senior Loans typically trade without accrued interest. Therefore, a weighted average coupon rate is not available prior to settlement. At settlement, if still unknown, the Borrower or counterparty will provide the Fund with the final weighted average coupon rate and maturity date.
- (PIK) In lieu of cash payment, interest accrued on "Payment in Kind" investment increases principal outstanding.

See accompanying notes to financial statements.

16

### Nuveen Floating Rate Income Fund (JFR)

Portfolio of  
INVESTMENTS January 31, 2007 (Unaudited)

| PRINCIPAL<br>AMOUNT (000) | DESCRIPTION (1)   | WEIGHTED<br>AVERAGE<br>COUPON | MATURITY (3) |
|---------------------------|---|-------------------------------|--------------|
|                           |   |                               |              |
|                           | VARIABLE RATE SENIOR LOAN INTERESTS - 142.8% (88.9% OF TOTAL INVESTMENTS) (2) |                               |              |
|                           | AEROSPACE & DEFENSE - 1.5% (0.9% OF TOTAL INVESTMENTS)                        |                               |              |
| \$ 5,055                  | Mid-Western Aircraft Systems Inc., Term Loan B                                | 7.110%                        | 12/31/11     |
| 2,000                     | Transdigm Inc., Term Loan B   | 7.366%                        | 6/23/13      |
| 2,408                     | Vought Aircraft Industries, Inc., Term Loan                                   | 7.880%                        | 12/22/11     |
| 545                       | Vought Aircraft Industries, Inc., Tranche B,<br>Letter of Credit              | 7.822%                        | 12/22/10     |
|                           |   |                               |              |
| 10,008                    | Total Aerospace & Defense   |                               |              |
|                           |   |                               |              |

## Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|   |   |         |          |
|---|---|---------|----------|
| AIRLINES - 3.0% (1.9% OF TOTAL INVESTMENTS)                       |   |         |          |
| 8,000   | Northwest Airlines Inc., Term Loan                    | 7.850%  | 7/19/08  |
| 1,493   | United Air Lines Inc., Delayed Draw Term Loan         | 11.000% | 2/01/12  |
| 10,448  | United Air Lines Inc., Term Loan B                    | 9.120%  | 2/01/12  |
| <hr/>   |   |         |          |
| 19,941  | Total Airlines  |         |          |
| <hr/>   |   |         |          |
| AUTO COMPONENTS - 4.5% (2.8% OF TOTAL INVESTMENTS)                |   |         |          |
| 3,000   | Delphi Automotive Systems Corporation, DIP Term Loan  | 8.125%  | 12/31/07 |
| 17,662  | Federal-Mogul Corporation, Term Loan A, (6)           | 7.570%  | 2/24/04  |
| 2,000   | Federal-Mogul Corporation, Term Loan B, (6)           | 7.820%  | 2/24/05  |
| 6,000   | Goodyear Tire & Rubber Company, Second Lien Term Loan | 8.140%  | 4/30/10  |
| 1,000   | Goodyear Tire & Rubber Company, Term Loan             | 7.072%  | 4/30/10  |
| <hr/>   |   |         |          |
| 29,662  | Total Auto Components                                 |         |          |
| <hr/>   |   |         |          |
| BEVERAGES - 0.3% (0.2% OF TOTAL INVESTMENTS)                      |   |         |          |
| 2,083   | Constellation Brands, Inc., Term Loan                 | 6.875%  | 6/05/13  |
| <hr/>   |   |         |          |
| BUILDING PRODUCTS - 6.0% (3.7% OF TOTAL INVESTMENTS)              |   |         |          |
| 1,772   | Atrium Companies Inc., Term Loan                      | 8.107%  | 5/31/12  |
| 14,663  | Nortek, Inc., Term Loan B                             | 7.355%  | 8/27/11  |
| 4,423   | PP Acquisition Corporation, Term Loan                 | 8.320%  | 11/12/11 |
| 7,362   | Stile Acquisition Corporation, Canadian Term Loan     | 7.360%  | 4/05/13  |
| 7,375   | Stile Acquisition Corporation, Term Loan B            | 7.360%  | 4/05/13  |
| 3,990   | TFS Acquisition, Term Loan                            | 8.921%  | 8/11/13  |
| <hr/>   |   |         |          |
| 39,585  | Total Building Products                               |         |          |
| <hr/>   |   |         |          |
| CAPITAL MARKETS - 1.9% (1.2% OF TOTAL INVESTMENTS)                |   |         |          |
| 7,773   | Ameritrade Holdings Corporation, Term Loan B          | 6.820%  | 12/31/12 |
| 4,643   | BNY Convergenx Group LLC, Term Loan                   | 8.360%  | 10/02/13 |
| <hr/>   |   |         |          |
| 12,416  | Total Capital Markets                                 |         |          |
| <hr/>   |   |         |          |
| CHEMICALS - 9.7% (6.0% OF TOTAL INVESTMENTS)                      |   |         |          |
| 7,090   | Celanese Holdings, LLC, Term Loan C                   | 7.114%  | 4/06/11  |
| 845   | Headwaters Inc., 1st Lien Term Loan                   | 7.320%  | 4/30/11  |
| 12,190  | Hercules Inc., Term Loan B                            | 6.820%  | 10/08/10 |
| 4,905   | Hexion Specialty Chemicals, Term Loan C1              | 7.875%  | 5/05/13  |
| 1,065   | Hexion Specialty Chemicals, Term Loan C2              | 7.875%  | 5/05/13  |
| 8,150   | Huntsman International LLC, Term Loan                 | 7.070%  | 8/16/12  |
| 3,960   | Ineos Group Holdings PLC, Term Loan B                 | 7.611%  | 12/06/13 |
| 3,960   | Ineos Group Holdings PLC, Term Loan C                 | 8.111%  | 12/16/14 |
| 461   | JohnsonDiversey Inc., Term Loan                       | 7.870%  | 12/16/11 |
| 1,474   | Lucite International, Term Loan B-1                   | 8.070%  | 7/07/13  |
| 519   | Lucite International, Term Loan B-2, (5)              | 1.375%  | 7/07/13  |
| 6,983   | Lyondell Citgo Refining LP, Term Loan                 | 7.121%  | 8/16/13  |
| 12,740  | Rockwood Specialties Group, Inc., Term Loan E         | 7.360%  | 7/30/12  |
| <hr/>   |   |         |          |
| 64,342  | Total Chemicals                                       |         |          |
| <hr/>   |   |         |          |
| COMMERCIAL SERVICES & SUPPLIES - 5.2% (3.2% OF TOTAL INVESTMENTS) |   |         |          |
| 4,278   | Allied Waste North America, Inc., Letter of Credit    | 7.073%  | 1/15/12  |
| 9,646   | Allied Waste North America, Inc., Term Loan B         | 7.161%  | 1/15/12  |
| 724   | Aramark Corporation, Letter of Credit, WI/DD          | TBD     | TBD      |
| 10,276  | Aramark Corporation, Term Loan, WI/DD                 | TBD     | TBD      |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

17

Nuveen Floating Rate Income Fund (JFR) (continued)

Portfolio of INVESTMENTS January 31, 2007 (Unaudited)

| PRINCIPAL<br>AMOUNT (000)   | DESCRIPTION (1)   | WEIGHTED<br>AVERAGE<br>COUPON | MATURITY (3) |
|---|---|-------------------------------|--------------|
| COMMERCIAL SERVICES & SUPPLIES (continued)                                |   |                               |              |
| \$ 1,000  | NCO Group Inc., Term Loan   | 8.380%                        | 5/15/13      |
| 5,500   | Williams Scotsman, Inc., Term Loan B                              | 6.820%                        | 6/28/10      |
| 1,362   | Workflow Management, Inc., Term Loan                              | 9.360%                        | 11/30/11     |
| 1,810   | Xerium Technologies Inc. Term Loan B                              | 7.864%                        | 5/18/12      |
| 34,596  | Total Commercial Services & Supplies                              |                               |              |
| COMMUNICATIONS EQUIPMENT - 0.8% (0.5% OF TOTAL INVESTMENTS)               |   |                               |              |
| 2,993   | Aspect Software, Term Loan B                                      | 8.375%                        | 7/11/11      |
| 1,995   | IPC Acquisition Corporation First Lien Term Loan                  | 7.864%                        | 9/29/13      |
| 4,988   | Total Communications Equipment                                    |                               |              |
| CONSUMER FINANCE - 0.5% (0.3% OF TOTAL INVESTMENTS)                       |   |                               |              |
| 3,000   | Peach Holdings Inc., Term Loan                                    | 9.120%                        | 11/30/13     |
| CONTAINERS & PACKAGING - 5.0% (3.1% OF TOTAL INVESTMENTS)                 |   |                               |              |
| 1,985   | Amscan Holdings Inc., Term Loan B                                 | 8.387%                        | 4/30/12      |
| 1,146   | Bluegrass Container Company LLC, Delayed Draw,<br>1st Lien        | 7.600%                        | 6/30/13      |
| 3,829   | Bluegrass Container Company, LLC, Term Loan B                     | 7.603%                        | 6/30/13      |
| 16,643  | Graham Packaging Company, L.P., Term Loan B                       | 7.625%                        | 2/14/10      |
| 3,571   | Graham Packaging Company, L.P., Term Loan C                       | 9.625%                        | 3/15/12      |
| 699   | Smurfit-Stone Container Corporation,<br>Deposit-Funded Commitment | 7.572%                        | 11/01/11     |
| 2,762   | Smurfit-Stone Container Corporation, Term Loan B                  | 7.625%                        | 11/01/11     |
| 1,684   | Smurfit-Stone Container Corporation, Term Loan C                  | 7.625%                        | 11/01/11     |
| 528   | Smurfit-Stone Container Corporation, Tranche C-1                  | 7.625%                        | 11/01/11     |
| 32,847  | Total Containers & Packaging                                      |                               |              |
| DIVERSIFIED CONSUMER SERVICES - 1.6% (1.0% OF TOTAL INVESTMENTS)          |   |                               |              |
| 3,000   | Riverdeep Group Limited, Term Loan                                | 8.096%                        | 12/20/13     |
| 7,500   | West Corporation, Term Loan                                       | 8.085%                        | 10/24/13     |
| 10,500  | Total Diversified Consumer Services                               |                               |              |
| DIVERSIFIED FINANCIAL SERVICES - 0.8% (0.5% OF TOTAL INVESTMENTS)         |   |                               |              |
| 3,408   | NASDAQ Stock Market, Inc., Term Loan B                            | 7.070%                        | 4/18/12      |
| 1,976   | NASDAQ Stock Market, Inc., Term Loan C                            | 7.071%                        | 4/18/12      |
| 5,384   | Total Diversified Financial Services                              |                               |              |
| DIVERSIFIED TELECOMMUNICATION SERVICES - 7.5% (4.7% OF TOTAL INVESTMENTS) |   |                               |              |
| 6,000   | Cequel Communications LLC., Term Loan B                           | 7.610%                        | 11/05/13     |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|        |   |        |          |
|--------|---|--------|----------|
| 1,000  | Choice One Communications, Term Loan B                                | 9.375% | 6/27/12  |
| 3,940  | Intelsat Corporation, Term Loan                                       | 7.360% | 7/01/13  |
| 16,958 | Intelsat Corporation, Tranche B-2 Term Loan                           | 7.860% | 1/03/14  |
| 6,000  | Level 3 Communications Incorporated, Term Loan                        | 8.366% | 12/01/11 |
| 1,981  | Madison River Capital LLC, Term Loan                                  | 7.610% | 7/29/12  |
| 7,980  | MetroPCS Inc., Term Loan  | 7.875% | 11/03/13 |
| 5,500  | Qwest Corporation, Term Loan B  | 6.950% | 6/30/10  |
| 49,359 | Total Diversified Telecommunication Services                          |        |          |
|        | ELECTRICAL EQUIPMENT - 1.5% (0.9% OF TOTAL INVESTMENTS)               |        |          |
| 3,921  | EPCO Holdings Inc., Term Loan B                                       | 7.360% | 8/18/10  |
| 6,032  | Mueller Group, Inc., Term Loan  | 7.363% | 10/03/12 |
| 9,953  | Total Electrical Equipment  |        |          |
|        | ELECTRONIC EQUIPMENT & INSTRUMENTS - 1.7% (1.0% OF TOTAL INVESTMENTS) |        |          |
| 10,000 | Sanmina-SCI Corporation, Term Loan                                    | 7.875% | 7/31/08  |
| 995    | Sensata Technologies B.V., Term Loan                                  | 7.110% | 4/27/13  |
| 10,995 | Total Electronic Equipment & Instruments                              |        |          |
|        | ENERGY EQUIPMENT & SERVICES - 0.1% (0.1% OF TOTAL INVESTMENTS)        |        |          |
| 124    | Dresser-Rand Group, Inc., Term Loan                                   | 7.320% | 10/29/07 |
| 573    | Petroleum Geo-Services, Term Loan                                     | 7.610% | 12/15/12 |
| 697    | Total Energy Equipment & Services                                     |        |          |
|        | FOOD & STAPLES RETAILING - 2.8% (1.8% OF TOTAL INVESTMENTS)           |        |          |
| 11,819 | Jean Coutu Group, Inc., Term Loan B                                   | 7.875% | 7/30/11  |
| 6,948  | Supervalu, Term Loan B  | 7.100% | 6/02/12  |
| 18,767 | Total Food & Staples Retailing  |        |          |
|        | FOOD PRODUCTS - 0.7% (0.5% OF TOTAL INVESTMENTS)                      |        |          |
| 465    | Dole Foods Company Inc., Deposit-Funded Commitment                    | 7.374% | 4/12/13  |

18

| PRINCIPAL<br>AMOUNT (000) | DESCRIPTION (1)   | WEIGHTED<br>AVERAGE<br>COUPON | MATURITY (3) |
|---------------------------|---|-------------------------------|--------------|
|                           | FOOD PRODUCTS (continued)   |                               |              |
| \$ 1,039                  | Dole Foods Company Inc., Term Loan B                                | 7.546%                        | 4/30/13      |
| 3,462                     | Dole Foods Company Inc., Term Loan C                                | 7.460%                        | 4/30/13      |
| 4,966                     | Total Food Products   |                               |              |
|                           | GAS UTILITIES - 0.2% (0.1% OF TOTAL INVESTMENTS)                    |                               |              |
| 1,000                     | Energy Transfer Partners LP, Term Loan                              | 7.100%                        | 11/01/12     |
|                           | HEALTH CARE EQUIPMENT & SUPPLIES - 0.5% (0.3% OF TOTAL INVESTMENTS) |                               |              |
| 3,424                     | Kinetic Concepts Inc., Term Loan B-1                                | 7.120%                        | 8/11/10      |

## Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|   |  |        |          |
|---|--|--------|----------|
| HEALTH CARE PROVIDERS & SERVICES - 11.0% (6.9% OF TOTAL INVESTMENTS)            |  |        |          |
| 12,725  | Davita Inc., Term Loan B                                       | 7.302% | 10/05/12 |
| 5,930   | Fresenius Medical Care AG & Co. KGaA, Term Loan                | 6.740% | 12/01/13 |
| 16,000  | HCA, Inc., Term Loan   | 8.114% | 11/17/13 |
| 3,980   | HealthSouth Corporation, Term Loan                             | 8.610% | 3/10/13  |
| 13,649  | IASIS Healthcare LLC, Term Loan B                              | 7.570% | 6/22/11  |
| 3,950   | LifeCare Holdings Inc., Term Loan B                            | 7.570% | 8/01/12  |
| 1,010   | LifePoint Hospitals Holdings, Inc., Term Loan B                | 6.945% | 4/15/12  |
| 2,948   | Select Medical Corporation, Term Loan                          | 7.113% | 2/24/12  |
| 12,772  | Vanguard Health Holding Company, LLC,<br>Replacement Term Loan | 7.614% | 9/23/11  |
| -----   |  |        |          |
| 72,964  | Total Health Care Providers & Services                         |        |          |
| -----   |  |        |          |
| HEALTH CARE TECHNOLOGY - 0.3% (0.2% OF TOTAL INVESTMENTS)                       |  |        |          |
| 1,987   | Emdeon Business Services Term Loan                             | 7.870% | 11/16/13 |
| -----   |  |        |          |
| HOTELS, RESTAURANTS & LEISURE - 10.9% (6.8% OF TOTAL INVESTMENTS)               |  |        |          |
| 9,374   | 24 Hour Fitness Worldwide, Inc., Term Loan B                   | 7.865% | 6/08/12  |
| 3,157   | Ameristar Casinos, Inc., Term Loan B                           | 6.820% | 11/10/12 |
| 5,850   | Boyd Gaming Corporation, Term Loan B                           | 6.864% | 6/30/11  |
| 1,293   | Burger King Corporation, Term Loan B                           | 6.875% | 6/30/12  |
| 4,975   | Cedar Fair LP, Term Loan                                       | 7.820% | 8/30/12  |
| 122   | CBRL Group, Inc., Term B-2 Delayed Draw, (5)                   | 0.750% | 4/27/13  |
| 780   | CBRL Group, Inc., Term Loan B-1                                | 6.869% | 4/27/13  |
| 5,000   | Intrawest Corporation, Term Loan                               | 7.320% | 12/31/07 |
| 7,895   | Penn National Gaming, Inc., Term Loan B                        | 7.120% | 10/03/12 |
| 981   | TDS Investor Corp., Letter of Credit                           | 7.864% | 8/23/13  |
| 9,994   | TDS Investor Corp., Term Loan                                  | 7.864% | 8/23/13  |
| 1,970   | Trump International, Term Loan B                               | 7.870% | 5/20/12  |
| 1,970   | Trump International, Term Loan B-2 (5)                         | 7.870% | 5/20/12  |
| 9,255   | Universal City Development Partners, Ltd., Term<br>Loan        | 7.368% | 6/09/11  |
| 1,709   | Venetian Casino Resort, LLC, Delayed Term Loan                 | 7.120% | 6/15/11  |
| 8,291   | Venetian Casino Resort, LLC, Term Loan                         | 7.120% | 6/15/11  |
| 2,000   | Worldspan LP, Term Loan  | 8.583% | 12/07/13 |
| -----   |  |        |          |
| 74,616  | Total Hotels, Restaurants & Leisure                            |        |          |
| -----   |  |        |          |
| HOUSEHOLD DURABLES - 0.3% (0.2% OF TOTAL INVESTMENTS)                           |  |        |          |
| 1,995   | Rent-A-Center Inc., Term Loan B                                | 7.125% | 6/30/12  |
| -----   |  |        |          |
| HOUSEHOLD PRODUCTS - 1.8% (1.1% OF TOTAL INVESTMENTS)                           |  |        |          |
| 8,735   | Prestige Brands, Inc., Term Loan B                             | 7.710% | 4/06/11  |
| 2,820   | Solo Cup Company, Term Loan, WI/DD                             | TBD    | TBD      |
| -----   |  |        |          |
| 11,555  | Total Household Products                                       |        |          |
| -----   |  |        |          |
| INDEPENDENT POWER PRODUCERS & ENERGY TRADERS - 0.4% (0.3% OF TOTAL INVESTMENTS) |  |        |          |
| 1,561   | Covanta Energy Corporation, Letter of Credit                   | 7.588% | 2/09/14  |
| 1,113   | Covanta Energy Corporation, Term Loan B                        | 7.600% | 2/09/14  |
| -----   |  |        |          |
| 2,674   | Total Independent Power Producers & Energy<br>Traders          |        |          |
| -----   |  |        |          |
| INSURANCE - 2.5% (1.6% OF TOTAL INVESTMENTS)                                    |  |        |          |
| 16,774  | Conseco, Inc., Term Loan                                       | 7.320% | 10/10/13 |
| -----   |  |        |          |
| IT SERVICES - 3.7% (2.3% OF TOTAL INVESTMENTS)                                  |  |        |          |
| 1,368   | Infor Global Solutions, Delayed Draw Term Loan                 | 9.120% | 7/28/12  |
| 2,622   | Infor Global Solutions, Term Loan                              | 9.120% | 7/28/12  |
| 20,692  | SunGard Data Systems Inc., Term Loan B                         | 7.875% | 2/11/13  |



Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|        |   |        |         |
|--------|---|--------|---------|
| 24,682 | Total IT Services   |        |         |
|        | LEISURE EQUIPMENT & PRODUCTS - 1.5% (0.9% OF TOTAL INVESTMENTS) |        |         |
| 10,025 | Bombardier Recreational Products, Term Loan                     | 7.900% | 6/28/13 |

19

Nuveen Floating Rate Income Fund (JFR) (continued)

Portfolio of INVESTMENTS January 31, 2007 (Unaudited)

| PRINCIPAL<br>AMOUNT (000) | DESCRIPTION (1)   | WEIGHTED<br>AVERAGE<br>COUPON | MATURITY (3) |
|---------------------------|---|-------------------------------|--------------|
|                           | MACHINERY - 1.1% (0.7% OF TOTAL INVESTMENTS)              |                               |              |
| \$ 933                    | Navistar International, Synthetic Letter of Credit        | 7.166%                        | 1/19/12      |
| 2,567                     | Navistar International, Term Loan                         | 8.610%                        | 1/31/12      |
| 4,000                     | Oshkosh Truck Corporation, Term Loan                      | 7.350%                        | 12/06/13     |
| 7,500                     | Total Machinery   |                               |              |
|                           | MARINE - 0.7% (0.4% OF TOTAL INVESTMENTS)                 |                               |              |
| 4,376                     | Horizon Lines, LLC, Term Loan B                           | 7.620%                        | 7/11/11      |
|                           | MEDIA - 24.5% (15.3% OF TOTAL INVESTMENTS)                |                               |              |
| 2,000                     | American Media Operations, Inc., Term Loan C              | 8.340%                        | 1/30/13      |
| 4,749                     | Blockbuster, Inc., Term Loan B                            | 8.902%                        | 8/20/11      |
| 2,943                     | Cablevision Systems Corporation, Incremental Term Loan    | 7.114%                        | 3/29/13      |
| 17,000                    | Century Cable Holdings, LLC, Discretionary Term Loan, (6) | 10.250%                       | 12/31/09     |
| 7,000                     | Century Cable Holdings, LLC, Revolver, (6)                | 9.250%                        | 10/25/10     |
| 2,000                     | Century Cable Holdings, LLC, Term Loan, (6)               | 10.250%                       | 6/30/09      |
| 21,798                    | Charter Communications Inc., Term Loan B                  | 7.985%                        | 4/28/13      |
| 4,940                     | Clear Channel Entertainment, Term Loan B                  | 8.101%                        | 6/20/13      |
| 3,858                     | Dex Media West, LLC, Term Loan B                          | 6.861%                        | 3/09/10      |
| 8,000                     | Idearc Inc., Term Loan                                    | 7.330%                        | 11/17/14     |
| 13,853                    | Metro-Goldwyn-Mayer Studios, Inc., Term Loan B            | 8.614%                        | 6/30/12      |
| 15,960                    | Neilsen Finance LLC, Term Loan B                          | 8.125%                        | 8/09/13      |
| 1,214                     | Nextmedia Operating Group, Delayed Draw Term Loan         | 7.320%                        | 11/15/12     |
| 2,736                     | Nextmedia Operating Inc., First Lien Term Loan            | 7.320%                        | 11/15/12     |
| 4,975                     | Philadelphia Newspapers, Term Loan                        | 8.120%                        | 6/29/13      |
| 6,435                     | Primedia Inc., Term Loan                                  | 7.570%                        | 9/30/13      |
| 2,288                     | R. H. Donnelley Inc., Term Loan D-2                       | 6.865%                        | 6/30/11      |
| 12,335                    | Regal Cinemas Corporation, Term Loan                      | 7.114%                        | 10/27/13     |
| 983                       | Spanish Broadcasting System Inc., Term Loan B             | 7.120%                        | 6/10/12      |
| 3,500                     | UPC Broadband Holding BV, Term Loan J2                    | 7.370%                        | 3/29/13      |
| 3,500                     | UPC Broadband Holding BV, Term Loan K2                    | 7.370%                        | 12/31/13     |
| 15,383                    | WVG Acquisition Corp., Term Loan                          | 7.370%                        | 2/28/11      |
| 6,025                     | Yell Group, Term Loan                                     | 7.320%                        | 10/26/12     |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|         |   |         |          |
|---------|---|---------|----------|
| 163,475 | Total Media   |         |          |
|         | METALS & MINING - 0.9% (0.5% OF TOTAL INVESTMENTS)                |         |          |
| 2,775   | Amsted Industries Incorporated, Delayed Term Loan, (5) (7)        | 0.500%  | 4/05/11  |
| 3,832   | Amsted Industries Incorporated, Term Loan B                       | 7.361%  | 4/05/13  |
| 1,984   | John Maneely Company, Term Loan                                   | 8.618%  | 12/08/13 |
| 8,591   | Total Metals & Mining   |         |          |
|         | MULTILINE RETAIL - 1.3% (0.8% OF TOTAL INVESTMENTS)               |         |          |
| 8,608   | Neiman Marcus Group Inc., Term Loan                               | 7.602%  | 4/06/13  |
|         | MULTI-UTILITIES - 2.0% (1.2% OF TOTAL INVESTMENTS)                |         |          |
| 3,814   | NRG Energy Inc., Credit-Linked Deposit                            | 7.364%  | 2/01/13  |
| 9,322   | NRG Energy Inc., Term Loan  | 7.364%  | 2/01/13  |
| 13,136  | Total Multi-Utilities   |         |          |
|         | OIL, GAS & CONSUMABLE FUELS - 0.8% (0.5% OF TOTAL INVESTMENTS)    |         |          |
| 301     | Coffeyville Resources LLC, Letter of Credit                       | 8.360%  | 12/28/10 |
| 1,553   | Coffeyville Resources LLC, Term Loan                              | 8.360%  | 12/31/13 |
| 1,165   | El Paso Corporation, Letter of Credit                             | 7.320%  | 7/31/11  |
| 484     | Targa Resources Inc., Synthetic Letter of Credit                  | 7.489%  | 10/31/12 |
| 1,991   | Targa Resources Inc., Term Loan B                                 | 7.613%  | 10/31/12 |
| 5,494   | Total Oil, Gas & Consumable Fuels                                 |         |          |
|         | PAPER & FOREST PRODUCTS - 3.6% (2.2% OF TOTAL INVESTMENTS)        |         |          |
| 3,997   | Boise Cascade Corporation, Term Loan D                            | 7.108%  | 3/29/11  |
| 11,880  | Georgia-Pacific Corporation, Term Loan B                          | 7.355%  | 12/23/10 |
| 4,675   | Georgia-Pacific Corporation, Term Loan B-2                        | 7.114%  | 12/31/13 |
| 2,091   | NewPage Corporation, Term Loan B                                  | 7.656%  | 5/02/11  |
| 1,000   | White Birch Paper Company, Second Lien Term Loan                  | 12.870% | 4/08/13  |
| 23,643  | Total Paper & Forest Products                                     |         |          |
|         | PHARMACEUTICALS - 0.8% (0.5% OF TOTAL INVESTMENTS)                |         |          |
| 1,734   | Stiefel Laboratories Inc, Delayed Term Loan (5)                   | 2.250%  | 12/15/13 |
| 2,266   | Stiefel Laboratories Inc, Term Loan                               | 7.610%  | 12/15/13 |
| 407     | Warner Chilcott Corporation, Dovonex Delayed Draw Term Commitment | 7.364%  | 1/18/12  |
| 1,884   | Warner Chilcott Corporation, Tranche B                            | 7.367%  | 1/18/12  |

20

| PRINCIPAL AMOUNT (000) | DESCRIPTION (1)   | WEIGHTED AVERAGE COUPON | MATURITY (3) |
|------------------------|---|-------------------------|--------------|
|                        | PHARMACEUTICALS (continued)   |                         |              |
| \$ 517                 | Warner Chilcott Corporation, Tranche C                                  | 7.364%                  | 1/18/12      |
| 6,808                  | Total Pharmaceuticals   |                         |              |
|                        | REAL ESTATE MANAGEMENT & DEVELOPMENT - 3.9% (2.4% OF TOTAL INVESTMENTS) |                         |              |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|            |   |         |          |
|------------|---|---------|----------|
| 9,303      | Capital Automotive LP., Term Loan                                   | 7.080%  | 12/16/10 |
| 134        | Lion Gables, Term Loan  | 7.070%  | 3/30/07  |
| 16,000     | LNR Property Corporation, Term Loan B                               | 8.120%  | 7/12/11  |
| -----      |   |         |          |
| 25,437     | Total Real Estate Management & Development                          |         |          |
| -----      |   |         |          |
|            | ROAD & RAIL - 0.9% (0.6% OF TOTAL INVESTMENTS)                      |         |          |
| 667        | Hertz Corporation, Synthetic Term Loan                              | 5.365%  | 12/21/12 |
| 5,284      | Hertz Corporation, Term Loan B                                      | 7.347%  | 12/21/12 |
| -----      |   |         |          |
| 5,951      | Total Road & Rail   |         |          |
| -----      |   |         |          |
|            | SEMICONDUCTORS & EQUIPMENT - 2.4% (1.5% OF TOTAL INVESTMENTS)       |         |          |
| 11,524     | Advanced Micro Devices, Term Loan B                                 | 7.620%  | 12/31/13 |
| 3,000      | Freescale Semiconductor, Term Loan                                  | 7.369%  | 12/01/13 |
| 1,000      | Spansion Inc., Term Loan  | 8.375%  | 11/03/12 |
| -----      |   |         |          |
| 15,524     | Total Semiconductors & Equipment                                    |         |          |
| -----      |   |         |          |
|            | SOFTWARE - 2.7% (1.7% OF TOTAL INVESTMENTS)                         |         |          |
| 11,970     | Dealer Computer Service, Term Loan                                  | 7.845%  | 10/26/12 |
| 6,000      | Dealer Computer Service, Term Loan, 2nd Lien                        | 10.845% | 10/26/13 |
| -----      |   |         |          |
| 17,970     | Total Software  |         |          |
| -----      |   |         |          |
|            | SPECIALTY RETAIL - 6.2% (3.9% OF TOTAL INVESTMENTS)                 |         |          |
| 983        | Burlington Coat Factory Warehouse Corporation, Term Loan            | 7.620%  | 5/28/13  |
| 5,985      | CSK Automotive Corporation, Term Loan                               | 8.375%  | 6/30/12  |
| 1,404      | J Crew Operating Corporation, Term Loan                             | 7.153%  | 5/15/13  |
| 12,697     | Michaels Stores Inc., Term Loan                                     | 8.125%  | 10/31/13 |
| 5,985      | Sally Beauty, Term Loan   | 7.870%  | 11/16/11 |
| 11,000     | TRU 2005 RE Holding Co. 1, Term Loan                                | 8.326%  | 12/09/08 |
| 3,000      | Toys "R" Us, Inc., Term Loan B                                      | 9.625%  | 7/19/12  |
| -----      |   |         |          |
| 41,054     | Total Specialty Retail  |         |          |
| -----      |   |         |          |
|            | TEXTILES, APPAREL & LUXURY GOODS - 1.5% (0.9% OF TOTAL INVESTMENTS) |         |          |
| 3,704      | HanesBrands Inc., Term Loan   | 7.607%  | 9/15/13  |
| 2,000      | HanesBrands Inc., Term Loan, 2nd Lien                               | 9.110%  | 3/05/14  |
| 4,111      | Visant Holding Corporation, Term Loan C                             | 7.122%  | 7/29/10  |
| -----      |   |         |          |
| 9,815      | Total Textiles, Apparel & Luxury Goods                              |         |          |
| -----      |   |         |          |
|            | TRADING COMPANIES & DISTRIBUTORS - 1.3% (0.8% OF TOTAL INVESTMENTS) |         |          |
| 2,000      | Ashtead Group Public Limited Company, Term Loan B                   | 7.570%  | 8/31/11  |
| 393        | Brenntag Holdings, Acquisition Facility                             | 7.887%  | 1/20/14  |
| 1,607      | Brenntag Holdings, Term Loan B2                                     | 7.887%  | 1/20/14  |
| 1,219      | United Rentals Inc., Credit Linked Deposit                          | 5.220%  | 2/13/11  |
| 3,138      | United Rentals Inc., Delayed Draw Term Loan B                       | 7.320%  | 2/14/11  |
| -----      |   |         |          |
| 8,357      | Total Trading Companies & Distributors                              |         |          |
| -----      |   |         |          |
| \$ 951,524 | TOTAL VARIABLE RATE SENIOR LOAN INTERESTS (COST \$942,871,585)      |         |          |

| PRINCIPAL AMOUNT (000) | DESCRIPTION (1) | COUPON | MATURITY |
|------------------------|-----------------|--------|----------|
|------------------------|-----------------|--------|----------|

## Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|   |  |  |        |          |
|---|--|--|--------|----------|
| CORPORATE BONDS - 11.9% (7.4% OF TOTAL INVESTMENTS)                       |  |  |        |          |
| DIVERSIFIED TELECOMMUNICATION SERVICES - 0.8% (0.5% OF TOTAL INVESTMENTS) |  |  |        |          |
| \$ 5,000  |  | Qwest Corporation, Floating Rate Note, 3.250% plus three-month LIBOR             | 8.610% | 6/15/13  |
| -----   |  |  |        |          |
| ELECTRONIC EQUIPMENT & INSTRUMENTS - 2.4% (1.5% OF TOTAL INVESTMENTS)     |  |  |        |          |
| 16,000  |  | NXP BV, Floating Rate Note, 2.750% plus three-month LIBOR, 144A                  | 8.110% | 10/15/13 |
| -----   |  |  |        |          |
| ENERGY EQUIPMENT & SERVICES - 0.8% (0.5% OF TOTAL INVESTMENTS)            |  |  |        |          |
| 5,000   |  | Williams Companies Inc., Floating Rate Note, 2.000% plus three-month LIBOR, 144A | 7.360% | 10/01/10 |
| -----   |  |  |        |          |
| FOOD PRODUCTS - 0.5% (0.3% OF TOTAL INVESTMENTS)                          |  |  |        |          |
| 1,528   |  | Dole Foods Company   | 8.625% | 5/01/09  |
| 1,780   |  | Dole Foods Company   | 8.875% | 3/15/11  |
| -----   |  |  |        |          |
| 3,308   |  | Total Food Products  |        |          |

21

Nuveen Floating Rate Income Fund (JFR) (continued)

Portfolio of INVESTMENTS January 31, 2007 (Unaudited)

| PRINCIPAL<br>AMOUNT (000)  | DESCRIPTION (1)   | COUPON  | MATURITY | RA |
|--|---|---------|----------|----|
| -----  |   |         |          |    |
| HOTELS, RESTAURANTS & LEISURE - 2.7% (1.7% OF TOTAL INVESTMENTS) |   |         |          |    |
| \$ 9,505   | Aztar Corporation   | 9.000%  | 8/15/11  |    |
| 7,900  | Mohegan Tribal Gaming Authority   | 8.000%  | 4/01/12  |    |
| -----  |   |         |          |    |
| 17,405   | Total Hotels, Restaurants & Leisure   |         |          |    |
| -----  |   |         |          |    |
| HOUSEHOLD DURABLES - 0.3% (0.2% OF TOTAL INVESTMENTS)            |   |         |          |    |
| 2,000  | K. Hovnanian Enterprises Inc.   | 10.500% | 10/01/07 |    |
| -----  |   |         |          |    |
| MEDIA - 1.6% (1.0% OF TOTAL INVESTMENTS)                         |   |         |          |    |
| 10,000   | Cablevision Systems Corporation, Floating Rate Note, 4.500% plus six-month LIBOR, Series B    | 9.900%  | 4/01/09  |    |
| -----  |   |         |          |    |
| PAPER & FOREST PRODUCTS - 0.7% (0.4% OF TOTAL INVESTMENTS)       |   |         |          |    |
| 500  | Verso Paper Holdings LLC., 144A   | 9.125%  | 8/01/14  |    |
| 4,000  | Verso Paper Holdings LLC., Floating Rate Note, 3.750% plus three-month LIBOR, 144A            | 9.110%  | 8/01/14  |    |
| -----  |   |         |          |    |
| 4,500  | Total Paper & Forest Products   |         |          |    |
| -----  |   |         |          |    |
| REAL ESTATE INVESTMENT TRUST - 0.6% (0.4% OF TOTAL INVESTMENTS)  |   |         |          |    |
| 4,000  | Felcor Lodging Trust Inc., Floating Rate Note, 1.875% plus six-month LIBOR, 144A              | 7.275%  | 12/01/11 |    |
| -----  |   |         |          |    |
| SEMICONDUCTORS & EQUIPMENT - 1.1% (0.7% OF TOTAL INVESTMENTS)    |   |         |          |    |
| 7,000  | Avago Technologies Finance Pte. Ltd., Floating Rate Note, 5.500% plus three-month LIBOR, 144A | 10.860% | 6/01/13  |    |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|           |   |        |          |
|-----------|---|--------|----------|
| -----     |   |        |          |
|           | TEXTILES, APPAREL & LUXURY GOODS - 0.2% (0.1% OF TOTAL INVESTMENTS)                     |        |          |
| 1,000     | HanesBrands Inc., Floating Rate Note, 3.375%<br>plus six-month LIBOR, 144A              | 8.775% | 12/15/14 |
| -----     |   |        |          |
|           | WIRELESS TELECOMMUNICATION SERVICES - 0.2% (0.1% OF TOTAL INVESTMENTS)                  |        |          |
| 1,000     | Dobson Communications Corporation, Floating Rate<br>Note, 4.250% plus three-month LIBOR | 9.610% | 10/15/12 |
| -----     |   |        |          |
| \$ 76,213 | TOTAL CORPORATE BONDS (COST \$78,104,133)   |        |          |
| =====     |   |        |          |

|        |   |  |  |
|--------|---|--|--|
| SHARES | DESCRIPTION (1)   |  |  |
| -----  |   |  |  |
|        | INVESTMENT COMPANIES - 0.2% (0.1% OF TOTAL INVESTMENTS) |  |  |
| 74,200 | Eaton Vance Floating-Rate Income Trust Fund             |  |  |
| -----  |   |  |  |
|        | TOTAL INVESTMENT COMPANIES (COST \$1,260,676)           |  |  |
| =====  |   |  |  |

|        |   |  |  |
|--------|---|--|--|
| SHARES | DESCRIPTION (1)                             |  |  |
| -----  |   |  |  |
|        | WARRANTS - 0.1% (0.0% OF TOTAL INVESTMENTS) |  |  |
| 36,521 | Reliant Energy Inc.                         |  |  |
| -----  |   |  |  |
|        | TOTAL WARRANTS (COST \$257,912)             |  |  |
| =====  |   |  |  |

| PRINCIPAL AMOUNT (000) | DESCRIPTION (1)   | COUPON | MATURITY |
|------------------------|---|--------|----------|
| -----                  |   |        |          |
|                        | SHORT-TERM INVESTMENTS - 5.8% (3.6% OF TOTAL INVESTMENTS)   |        |          |
| \$ 38,918              | Repurchase Agreement with Fixed Income Clearing Corporation, dated 1/31/07, repurchase price \$38,923,165, collateralized by \$40,715,000, U.S. Treasury Notes, 3.375%, due 9/15/09, value \$39,697,125 | 5.000% | 2/01/07  |
| -----                  |   |        |          |
|                        | TOTAL SHORT-TERM INVESTMENTS (COST \$38,917,760)  |        |          |
| =====                  |   |        |          |
|                        | TOTAL INVESTMENTS (COST \$1,061,412,066) - 160.8%   |        |          |
| -----                  |   |        |          |
|                        | OTHER ASSETS LESS LIABILITIES - (0.7)%  |        |          |
| =====                  |   |        |          |
|                        | PREFERRED SHARES, AT LIQUIDATION VALUE -- (60.1)%   |        |          |
| -----                  |   |        |          |
|                        | NET ASSETS APPLICABLE TO COMMON SHARES -- 100%  |        |          |
| =====                  |   |        |          |

22

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

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

- (2) Senior Loans in which the Fund invests generally pay interest at rates which are periodically adjusted by reference to a base short-term, floating lending rate plus assigned fixed rate. These floating lending rates are generally (i) the lending rate as referenced by the London Inter-Bank Offered Rate ("LIBOR"), or (ii) the prime rate as published by one or more major United States banks.  
Senior Loans may be considered restricted in that the Fund ordinarily is contractually obligated to receive approval from the Agent Bank and/or Borrower prior to the delivery of a Senior Loan.
- (3) Senior Loans generally are subject to mandatory and/or optional prepayment. Because of these mandatory prepayment conditions and because there may be significant economic incentives for a Borrower to prepay, prepayments of Senior Loans may occur. As a result, the actual remaining maturity of Senior Loans held may be substantially less than the stated maturities shown.
- (4) Ratings: Using the higher of Standard & Poor's or Moody's rating. Ratings below Standard & Poor's Group or Baa by Moody's Investor Service, Inc. are considered below investment grade.
- (5) Portion of position represents an unfunded Senior Loan commitment outstanding at January 31, 2007.
- (6) At or subsequent to January 31, 2007, this issue was under the protection of the Bankruptcy Court.
- (7) Negative value represents unrealized depreciation on Senior Loan commitment at January 31, 2007.
- N/R Not rated.
- WI/DD Purchased on a when-issued or delayed delivery basis.
- 144A Investment is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These investments may only be resold in transactions exempt from registration which are normally those transactions with qualified institutional buyers.
- TBD Senior Loan purchased on a when-issued or delayed-delivery basis. Certain details associated with this purchase are not known prior to the settlement date of the transaction. In addition, Senior Loans typically trade without accrued interest and therefore a weighted average coupon rate is not available prior to settlement. At settlement, if still unknown, the Borrower or counterparty will provide the Fund with the final weighted average coupon rate and maturity date.

See accompanying notes to financial statements.

23

Nuveen Floating Rate Income Opportunity Fund (JRO)

Portfolio of  
INVESTMENTS January 31, 2007 (Unaudited)

| PRINCIPAL<br>AMOUNT (000) | DESCRIPTION (1)   | WEIGHTED<br>AVERAGE<br>COUPON | MATURITY (3) |
|---------------------------|---|-------------------------------|--------------|
| -----                     |   |                               |              |
|                           | VARIABLE RATE SENIOR LOAN INTERESTS - 135.5% (85.3% OF TOTAL INVESTMENTS) (2) |                               |              |
|                           | AEROSPACE & DEFENSE - 2.3% (1.4% OF TOTAL INVESTMENTS)                        |                               |              |
| \$ 8,104                  | K&F Industries, Inc., Term Loan C   | 7.320%                        | 11/18/12     |
| 1,000                     | Transdigm Inc., Term Loan B   | 7.366%                        | 6/23/13      |
| -----                     |   |                               |              |
| 9,104                     | Total Aerospace & Defense   |                               |              |
| -----                     |   |                               |              |
|                           | AIRLINES - 3.5% (2.2% OF TOTAL INVESTMENTS)                                   |                               |              |
| 5,000                     | Northwest Airlines Inc., Term Loan  | 7.850%                        | 7/19/08      |

## Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|        |   |         |          |
|--------|---|---------|----------|
| 1,119  | United Air Lines Inc., Delayed Draw Term Loan                     | 11.000% | 2/01/12  |
| 7,836  | United Air Lines Inc., Term Loan B                                | 9.120%  | 2/01/12  |
| <hr/>  |   |         |          |
| 13,955 | Total Airlines  |         |          |
| <hr/>  |   |         |          |
|        | AUTO COMPONENTS - 3.5% (2.2% OF TOTAL INVESTMENTS)                |         |          |
| 1,649  | Accuride Corporation, Term Loan B                                 | 7.375%  | 1/31/12  |
| 5,485  | Federal-Mogul Corporation, Revolver, (5) (6)                      | 6.851%  | 2/05/05  |
| 4,000  | Goodyear Tire & Rubber Company, Second Lien Term Loan             | 8.140%  | 4/30/10  |
| 1,000  | Goodyear Tire & Rubber Company, Term Loan                         | 7.072%  | 4/30/10  |
| 1,994  | Lear Corporation, Term Loan                                       | 7.866%  | 4/25/12  |
| <hr/>  |   |         |          |
| 14,128 | Total Auto Components   |         |          |
| <hr/>  |   |         |          |
|        | BUILDING PRODUCTS - 5.2% (3.3% OF TOTAL INVESTMENTS)              |         |          |
| 1,772  | Atrium Companies Inc., Term Loan                                  | 8.107%  | 5/31/12  |
| 9,775  | Nortek, Inc., Term Loan B   | 7.355%  | 8/27/11  |
| 500    | Ply Gem Industries Inc., Term Loan                                | 11.070% | 11/05/11 |
| 2,945  | Stile Acquisition Corporation, Canadian Term Loan                 | 7.360%  | 4/05/13  |
| 2,950  | Stile Acquisition Corporation, Term Loan B                        | 7.360%  | 4/05/13  |
| 2,993  | TFS Acquisition, Term Loan  | 8.921%  | 8/11/13  |
| <hr/>  |   |         |          |
| 20,935 | Total Building Products   |         |          |
| <hr/>  |   |         |          |
|        | CAPITAL MARKETS - 1.4% (0.9% OF TOTAL INVESTMENTS)                |         |          |
| 2,665  | Ameritrade Holdings Corporation, Term Loan B                      | 6.820%  | 12/31/12 |
| 2,786  | BNY Convergenx Group LLC, Term Loan                               | 8.360%  | 10/02/13 |
| <hr/>  |   |         |          |
| 5,451  | Total Capital Markets   |         |          |
| <hr/>  |   |         |          |
|        | CHEMICALS - 6.2% (3.9% OF TOTAL INVESTMENTS)                      |         |          |
| 4,105  | Celanese Holdings, LLC, Term Loan C                               | 7.114%  | 4/06/11  |
| 845    | Headwaters Inc., 1st Lien Term Loan                               | 7.320%  | 4/30/11  |
| 2,452  | Hexion Specialty Chemicals, Term Loan C1                          | 7.875%  | 5/05/13  |
| 533    | Hexion Specialty Chemicals, Term Loan C2                          | 7.875%  | 5/05/13  |
| 5,349  | Huntsman International LLC, Term Loan                             | 7.070%  | 8/16/12  |
| 1,272  | JohnsonDiversey Inc., Term Loan                                   | 7.870%  | 12/16/10 |
| 1,474  | Lucite International, Term Loan B                                 | 8.070%  | 7/07/13  |
| 519    | Lucite International, Term Loan B-2, (5)                          | 1.375%  | 7/07/13  |
| 998    | Lyondell Citgo Refining LP, Term Loan                             | 7.121%  | 8/16/13  |
| 7,840  | Rockwood Specialties Group, Inc., Term Loan E                     | 7.360%  | 7/30/12  |
| <hr/>  |   |         |          |
| 25,387 | Total Chemicals   |         |          |
| <hr/>  |   |         |          |
|        | COMMERCIAL SERVICES & SUPPLIES - 3.0% (1.9% OF TOTAL INVESTMENTS) |         |          |
| 2,784  | Allied Waste North America, Inc., Letter of Credit                | 7.073%  | 1/15/12  |
| 6,277  | Allied Waste North America, Inc., Term Loan B                     | 7.161%  | 1/15/12  |
| 995    | Cenveo Inc., Term Loan B  | 7.365%  | 6/21/13  |
| 1,000  | NCO Group Inc., Term Loan   | 8.380%  | 5/15/13  |
| 1,021  | Workflow Management, Inc., Term Loan                              | 9.360%  | 11/30/11 |
| <hr/>  |   |         |          |
| 12,077 | Total Commercial Services & Supplies                              |         |          |
| <hr/>  |   |         |          |
|        | COMMUNICATIONS EQUIPMENT - 0.7% (0.5% OF TOTAL INVESTMENTS)       |         |          |
| 2,993  | Aspect Software, Term Loan B                                      | 8.375%  | 7/11/11  |
| <hr/>  |   |         |          |
|        | CONSUMER FINANCE - 0.5% (0.3% OF TOTAL INVESTMENTS)               |         |          |
| 2,000  | Peach Holdings Inc., Term Loan                                    | 9.120%  | 11/30/13 |
| <hr/>  |   |         |          |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

24

| PRINCIPAL<br>AMOUNT (000) | DESCRIPTION (1)   | WEIGHTED<br>AVERAGE<br>COUPON | MATURITY (3) |
|---------------------------|---|-------------------------------|--------------|
| -----                     |   |                               |              |
|                           | CONTAINERS & PACKAGING - 6.8% (4.3% OF TOTAL INVESTMENTS)                 |                               |              |
| \$ 993                    | Amscan Holdings Inc., Term Loan B   | 8.387%                        | 4/30/12      |
| 687                       | Bluegrass Container Company, LLC, Delayed Draw,<br>1st Lien               | 7.600%                        | 6/30/13      |
| 970                       | Bluegrass Container Company, LLC, Delayed Draw,<br>2nd Lien               | 10.320%                       | 5/28/13      |
| 2,294                     | Bluegrass Container Company, LLC, Term Loan B                             | 7.603%                        | 6/30/13      |
| 3,030                     | Bluegrass Container Company, LLC, Term Loan, 2nd<br>Lien                  | 10.326%                       | 12/31/13     |
| 12,740                    | Graham Packaging Company, L.P., Term Loan B                               | 7.625%                        | 2/14/10      |
| 1,429                     | Graham Packaging Company, L.P., Term Loan C                               | 9.625%                        | 3/15/12      |
| 611                       | Smurfit-Stone Container Corporation,<br>Deposit-Funded Commitment         | 7.572%                        | 11/01/11     |
| 2,416                     | Smurfit-Stone Container Corporation, Term Loan B                          | 7.625%                        | 11/01/11     |
| 1,473                     | Smurfit-Stone Container Corporation, Term Loan C                          | 7.625%                        | 11/01/11     |
| 462                       | Smurfit-Stone Container Corporation, Tranche C-1                          | 7.625%                        | 11/01/11     |
| -----                     |   |                               |              |
| 27,105                    | Total Containers & Packaging  |                               |              |
| -----                     |   |                               |              |
|                           | DIVERSIFIED CONSUMER SERVICES - 0.8% (0.5% OF TOTAL INVESTMENTS)          |                               |              |
| 3,000                     | West Corporation, Term Loan   | 8.085%                        | 10/24/13     |
| -----                     |   |                               |              |
|                           | DIVERSIFIED TELECOMMUNICATION SERVICES - 9.7% (6.1% OF TOTAL INVESTMENTS) |                               |              |
| 8,000                     | Cequel Communications LLC., Term Loan B                                   | 7.610%                        | 11/05/13     |
| 1,000                     | Choice One Communications, Term Loan B                                    | 9.375%                        | 6/27/12      |
| 1,970                     | Intelsat Corporation, Term Loan   | 7.360%                        | 7/01/13      |
| 10,973                    | Intelsat Corporation, Tranche B-2 Term Loan                               | 7.860%                        | 1/03/14      |
| 2,000                     | Intelsat Corporation, Unsecured Term Loan, WI/DD                          | TBD                           | TBD          |
| 6,500                     | Iowa Telecommunications Services, Inc., Term<br>Loan B                    | 7.115%                        | 11/23/11     |
| 4,000                     | Level 3 Communications Incorporated, Term Loan                            | 8.366%                        | 12/01/11     |
| 3,990                     | MetroPCS Inc., Term Loan  | 7.875%                        | 11/03/13     |
| -----                     |   |                               |              |
| 38,433                    | Total Diversified Telecommunication Services                              |                               |              |
| -----                     |   |                               |              |
|                           | ELECTRIC UTILITIES - 0.6% (0.4% OF TOTAL INVESTMENTS)                     |                               |              |
| 2,164                     | Murray Energy Corporation, Term Loan C                                    | 13.875%                       | 1/28/11      |
| -----                     |   |                               |              |
|                           | ELECTRICAL EQUIPMENT - 0.4% (0.2% OF TOTAL INVESTMENTS)                   |                               |              |
| 1,500                     | Generac Inc., Term Loan   | 7.860%                        | 11/10/13     |
| -----                     |   |                               |              |
|                           | ELECTRONIC EQUIPMENT & INSTRUMENTS - 0.5% (0.3% OF TOTAL INVESTMENTS)     |                               |              |
| 1,990                     | Sensata Technologies B.V., Term Loan                                      | 7.110%                        | 4/27/13      |
| -----                     |   |                               |              |
|                           | ENERGY EQUIPMENT & SERVICES - 0.2% (0.1% OF TOTAL INVESTMENTS)            |                               |              |
| 350                       | Dresser-Rand Group, Inc., Term Loan                                       | 7.320%                        | 10/29/07     |
| 287                       | Petroleum Geo-Services, Term Loan   | 7.610%                        | 12/15/12     |
| -----                     |   |                               |              |
| 637                       | Total Energy Equipment & Services   |                               |              |



Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|  |   |        |          |
|--|---|--------|----------|
| FOOD & STAPLES RETAILING - 2.1% (1.3% OF TOTAL INVESTMENTS)          |   |        |          |
| 8,258  | Jean Coutu Group, Inc., Term Loan B                         | 7.875% | 7/30/11  |
| FOOD PRODUCTS - 1.7% (1.1% OF TOTAL INVESTMENTS)                     |   |        |          |
| 651  | Dole Foods Company Inc., Deposit-Funded Commitment          | 7.374% | 4/12/13  |
| 1,454  | Dole Foods Company Inc., Term Loan B                        | 7.546% | 4/30/13  |
| 4,847  | Dole Foods Company Inc., Term Loan C                        | 7.460% | 4/30/13  |
| 6,952  | Total Food Products   |        |          |
| HEALTH CARE EQUIPMENT & SUPPLIES - 0.4% (0.3% OF TOTAL INVESTMENTS)  |   |        |          |
| 1,634  | Kinetic Concepts Inc., Term Loan B-1                        | 7.120% | 8/11/10  |
| HEALTH CARE PROVIDERS & SERVICES - 13.0% (8.3% OF TOTAL INVESTMENTS) |   |        |          |
| 7,165  | Community Health Systems, Inc., Term Loan                   | 7.120% | 8/19/11  |
| 5,006  | Davita Inc., Term Loan B                                    | 7.302% | 10/05/12 |
| 5,955  | Fresenius Medical Care AG & Co. KGaA, Term Loan             | 6.740% | 12/01/13 |
| 9,000  | HCA, Inc., Term Loan  | 8.114% | 11/17/13 |
| 3,980  | HealthSouth Corporation, Term Loan                          | 8.610% | 3/10/13  |
| 5,363  | IASIS Healthcare LLC, Term Loan B                           | 7.570% | 6/22/11  |
| 1,010  | LifePoint Hospitals Holdings, Inc., Term Loan B             | 6.945% | 4/15/12  |
| 14,710   | Vanguard Health Holding Company, LLC, Replacement Term Loan | 7.614% | 9/23/11  |
| 52,189   | Total Health Care Providers & Services                      |        |          |
| HEALTH CARE TECHNOLOGY - 0.5% (0.3% OF TOTAL INVESTMENTS)            |   |        |          |
| 1,987  | Emdeon Business Services, Term Loan                         | 7.870% | 11/16/13 |
| HOTELS, RESTAURANTS & LEISURE - 8.4% (5.3% OF TOTAL INVESTMENTS)     |   |        |          |
| 3,972  | 24 Hour Fitness Worldwide, Inc., Term Loan B                | 7.865% | 6/08/12  |
| 2,985  | Cedar Fair LP, Term Loan                                    | 7.820% | 8/30/12  |
| 488  | CBRL Group, Inc., Term B-2 Delayed Draw, (5)                | 0.750% | 4/27/13  |

25

Nuveen Floating Rate Income Opportunity Fund (JRO) (continued)

Portfolio of INVESTMENTS January 31, 2007 (Unaudited)

| PRINCIPAL<br>AMOUNT (000)                 | DESCRIPTION (1)                          | WEIGHTED<br>AVERAGE<br>COUPON | MATURITY (3) |
|---|--|-------------------------------|--------------|
| HOTELS, RESTAURANTS & LEISURE (continued) |  |                               |              |
| \$ 3,120                                  | CBRL Group, Inc., Term Loan B-1          | 6.869%                        | 4/27/13      |
| 4,000                                     | Intrawest Corporation, Term Loan         | 7.320%                        | 12/31/07     |
| 1,975                                     | Penn National Gaming, Inc., Term Loan B  | 7.120%                        | 10/03/12     |
| 7,268                                     | TDS Investor Corp., Term Loan            | 7.864%                        | 8/23/13      |
| 714                                       | TDS Investor Corp., Letter of Credit     | 7.864%                        | 8/23/13      |
| 6,218                                     | Venetian Casino Resort, LLC, Term Loan   | 7.120%                        | 6/15/11      |
| 1,282                                     | Venetian Casino Resort, LLC, Term Loan B | 7.120%                        | 6/15/11      |
| 2,000                                     | Worldspan LP, Term Loan                  | 8.583%                        | 12/07/13     |

## Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|   |   |         |          |
|---|---|---------|----------|
| 34,022  | Total Hotels, Restaurants & Leisure                   |         |          |
| <hr/>   |   |         |          |
| HOUSEHOLD DURABLES - 1.9% (1.2% OF TOTAL INVESTMENTS)           |   |         |          |
| 7,488   | Jarden Corporation, Term Loan                         | 7.364%  | 1/24/12  |
| <hr/>   |   |         |          |
| HOUSEHOLD PRODUCTS - 2.5% (1.5% OF TOTAL INVESTMENTS)           |   |         |          |
| 9,749   | Prestige Brands, Inc., Term Loan B                    | 7.710%  | 4/06/11  |
| <hr/>   |   |         |          |
| INSURANCE - 1.6% (1.0% OF TOTAL INVESTMENTS)                    |   |         |          |
| 1,000   | Affirmative Insurance Holdings Inc., Term Loan, WI/DD | TBD     | TBD      |
| 5,434   | Conseco, Inc., Term Loan                              | 7.320%  | 10/10/13 |
| <hr/>   |   |         |          |
| 6,434   | Total Insurance                                       |         |          |
| <hr/>   |   |         |          |
| IT SERVICES - 2.7% (1.7% OF TOTAL INVESTMENTS)                  |   |         |          |
| 342   | Infor Global Solutions, Delayed Draw Term Loan        | 9.120%  | 7/28/12  |
| 656   | Infor Global Solutions, Term Loan                     | 9.120%  | 7/28/12  |
| 9,850   | SunGard Data Systems Inc., Term Loan B                | 7.875%  | 2/11/13  |
| <hr/>   |   |         |          |
| 10,848  | Total IT Services                                     |         |          |
| <hr/>   |   |         |          |
| LEISURE EQUIPMENT & PRODUCTS - 1.4% (0.9% OF TOTAL INVESTMENTS) |   |         |          |
| 5,468   | Bombardier Recreational Products, Term Loan           | 7.900%  | 6/28/13  |
| <hr/>   |   |         |          |
| MACHINERY - 1.3% (0.8% OF TOTAL INVESTMENTS)                    |   |         |          |
| 578   | Navistar International, Synthetic Letter of Credit    | 7.166%  | 1/19/12  |
| 1,589   | Navistar International, Term Loan                     | 8.610%  | 1/31/12  |
| 2,000   | Oshkosh Truck Corporation, Term Loan                  | 7.350%  | 12/06/13 |
| 967   | Rexnord Corporation, Term Loan                        | 7.875%  | 7/19/13  |
| <hr/>   |   |         |          |
| 5,134   | Total Machinery                                       |         |          |
| <hr/>   |   |         |          |
| MEDIA - 24.1% (15.3% OF TOTAL INVESTMENTS)                      |   |         |          |
| 1,980   | AMC Entertainment Inc., Term Loan                     | 7.445%  | 1/26/13  |
| 2,500   | American Lawyer Media, Inc., Second Lien Term Loan    | 11.114% | 3/07/11  |
| 861   | Blockbuster, Inc., Term Loan A                        | 8.664%  | 8/20/09  |
| 2,937   | Blockbuster, Inc., Term Loan B                        | 8.902%  | 8/20/11  |
| 9,000   | Century Cable Holdings, LLC, Revolver (6)             | 9.250%  | 10/25/10 |
| 7,500   | Century Cable Holdings, LLC, Term Loan B (6)          | 10.250% | 12/31/09 |
| 10,953  | Charter Communications Inc., Term Loan B              | 7.985%  | 4/28/13  |
| 4,950   | Clear Channel Entertainment, Term Loan B              | 8.101%  | 6/20/13  |
| 995   | Cumulus Media Inc, Term Loan                          | 7.333%  | 6/07/13  |
| 2,000   | HIT Entertainment Inc., Second Lien Term Loan         | 10.860% | 2/26/13  |
| 3,940   | HIT Entertainment Inc., Term Loan B                   | 7.600%  | 3/20/12  |
| 5,000   | Idearc Inc., Term Loan                                | 7.330%  | 11/17/14 |
| 3,965   | Metro-Goldwyn-Mayer Studios, Inc., Term Loan B        | 8.614%  | 6/30/12  |
| 8,978   | Neilsen Finance LLC, Term Loan B                      | 8.125%  | 8/09/13  |
| 3,000   | NextMedia Operating Inc., Second Lien Term Loan       | 9.850%  | 11/15/12 |
| 3,000   | Philadelphia Newspapers, Mezzanine Term Loan          | 16.000% | 6/29/12  |
| 8,565   | R. H. Donnelley Inc., Term Loan D-2                   | 6.865%  | 6/30/11  |
| 3,901   | Regal Cinemas Corporation, Term Loan                  | 7.114%  | 10/27/13 |
| 2,000   | UPC Broadband Holding BV, Term Loan J2                | 7.370%  | 3/29/13  |
| 2,000   | UPC Broadband Holding BV, Term Loan K2                | 7.370%  | 12/31/13 |
| 4,853   | WVG Acquisition Corp., Term Loan                      | 7.370%  | 2/28/11  |
| 4,025   | Yell Group, Term Loan                                 | 7.320%  | 10/26/12 |
| <hr/>   |   |         |          |
| 96,903  | Total Media   |         |          |
| <hr/>   |   |         |          |
| METALS & MINING - 0.9% (0.5% OF TOTAL INVESTMENTS)              |   |         |          |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|       |  |        |         |
|-------|--|--------|---------|
| 2,541 | Amsted Industries Incorporated, Delayed Term Loan, (5) (7) | 0.500% | 4/05/11 |
| 3,509 | Amsted Industries Incorporated, Term Loan B                | 7.361% | 4/05/13 |
| 6,050 | Total Metals & Mining                                      |        |         |

26

| PRINCIPAL<br>AMOUNT (000) | DESCRIPTION (1)   | WEIGHTED<br>AVERAGE<br>COUPON | MATURITY (3) |
|---------------------------|---|-------------------------------|--------------|
|                           | MULTI-UTILITIES - 2.0% (1.3% OF TOTAL INVESTMENTS)                      |                               |              |
| \$ 5,737                  | NRG Energy Inc., Credit-Linked Deposit                                  | 7.364%                        | 2/01/13      |
| 2,365                     | NRG Energy Inc., Term Loan  | 7.364%                        | 2/01/13      |
| 8,102                     | Total Multi-Utilities   |                               |              |
|                           | OIL, GAS & CONSUMABLE FUELS - 1.0% (0.6% OF TOTAL INVESTMENTS)          |                               |              |
| 301                       | Coffeyville Resources LLC, Letter of Credit                             | 8.360%                        | 12/28/10     |
| 1,553                     | Coffeyville Resources LLC, Term Loan                                    | 8.360%                        | 12/31/13     |
| 2,000                     | El Paso Corporation, Letter of Credit                                   | 7.320%                        | 7/31/11      |
| 3,854                     | Total Oil, Gas & Consumable Fuels                                       |                               |              |
|                           | PAPER & FOREST PRODUCTS - 3.9% (2.5% OF TOTAL INVESTMENTS)              |                               |              |
| 3,486                     | Boise Cascade Corporation, Term Loan D                                  | 7.108%                        | 3/29/11      |
| 7,920                     | Georgia-Pacific Corporation, Term Loan B                                | 7.355%                        | 12/23/10     |
| 3,117                     | Georgia-Pacific Corporation, Term Loan B-2                              | 7.114%                        | 12/31/13     |
| 1,000                     | White Birch Paper Company, Second Lien Term Loan                        | 12.870%                       | 4/08/13      |
| 15,523                    | Total Paper & Forest Products   |                               |              |
|                           | REAL ESTATE MANAGEMENT & DEVELOPMENT - 4.5% (2.8% OF TOTAL INVESTMENTS) |                               |              |
| 4,563                     | Capital Automotive LP., Term Loan                                       | 7.080%                        | 12/16/10     |
| 9,500                     | LNR Property Corporation, Term Loan B                                   | 8.120%                        | 7/12/11      |
| 2,000                     | Promontory Club, Second Lien Term Loan                                  | 11.820%                       | 8/31/11      |
| 1,960                     | Promontory Club, Term Loan B  | 8.070%                        | 8/31/10      |
| 18,023                    | Total Real Estate Management & Development                              |                               |              |
|                           | ROAD & RAIL - 1.0% (0.6% OF TOTAL INVESTMENTS)                          |                               |              |
| 444                       | Hertz Corporation, Synthetic Term Loan                                  | 5.365%                        | 12/21/12     |
| 3,522                     | Hertz Corporation, Term Loan B  | 7.347%                        | 12/21/12     |
| 3,966                     | Total Road & Rail   |                               |              |
|                           | SEMICONDUCTORS & EQUIPMENT - 2.3% (1.4% OF TOTAL INVESTMENTS)           |                               |              |
| 7,092                     | Advanced Micro Devices, Term Loan B                                     | 7.620%                        | 12/31/13     |
| 2,000                     | Freescale Semiconductor, Term Loan                                      | 7.369%                        | 12/01/13     |
| 9,092                     | Total Semiconductors & Equipment  |                               |              |
|                           | SOFTWARE - 2.8% (1.7% OF TOTAL INVESTMENTS)                             |                               |              |
| 6,983                     | Dealer Computer Service, Term Loan                                      | 7.845%                        | 10/26/12     |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|   |  |         |          |
|---|--|---------|----------|
| 4,000   | Dealer Computer Service, Term Loan, 2nd Lien                   | 10.845% | 10/26/13 |
| 10,983  | Total Software   |         |          |
| -----   |  |         |          |
| SPECIALTY RETAIL - 6.0% (3.8% OF TOTAL INVESTMENTS)                 |  |         |          |
| 983   | Burlington Coat Factory Warehouse Corporation, Term Loan       | 7.620%  | 5/28/13  |
| 4,000   | FGX International Inc., Term Loan B                            | 9.361%  | 12/09/12 |
| 6,837   | Michaels Stores Inc., Term Loan                                | 8.125%  | 10/31/13 |
| 1,995   | Sally Beauty, Term Loan  | 7.870%  | 11/16/11 |
| 7,000   | TRU 2005 RE Holding Co. 1, Term Loan                           | 8.326%  | 12/09/08 |
| 3,000   | Toys "R" Us, Inc., Term Loan B                                 | 9.625%  | 7/19/12  |
| 23,815  | Total Specialty Retail   |         |          |
| -----   |  |         |          |
| TEXTILES, APPAREL & LUXURY GOODS - 3.7% (2.3% OF TOTAL INVESTMENTS) |  |         |          |
| 1,852   | HanesBrands Inc., Term Loan                                    | 7.607%  | 9/15/13  |
| 1,000   | HanesBrands Inc., Term Loan, 2nd Lien                          | 9.110%  | 3/05/14  |
| 11,942  | Visant Holding Corporation, Term Loan C                        | 7.122%  | 7/29/10  |
| 14,794  | Total Textiles, Apparel & Luxury Goods                         |         |          |
| -----   |  |         |          |
| TRADING COMPANIES & DISTRIBUTORS - 0.5% (0.3% OF TOTAL INVESTMENTS) |  |         |          |
| 2,000   | Ashtead Group Public Limited Company, Term Loan B              | 7.570%  | 8/31/11  |
| -----   |  |         |          |
| \$ 544,127  | TOTAL VARIABLE RATE SENIOR LOAN INTERESTS (COST \$540,738,241) |         |          |

| PRINCIPAL AMOUNT (000)  | DESCRIPTION (1)  | COUPON  | MATURITY |
|---|--|---------|----------|
| -----   |  |         |          |
| CORPORATE BONDS - 18.5% (11.7% OF TOTAL INVESTMENTS)                      |  |         |          |
| BUILDING PRODUCTS - 0.5% (0.3% OF TOTAL INVESTMENTS)                      |  |         |          |
| \$ 2,000  | Stile Acquisition Corporation, Bridge Loan, 144A   | 11.000% | 4/06/15  |
| -----   |  |         |          |
| DIVERSIFIED TELECOMMUNICATION SERVICES - 4.3% (2.8% OF TOTAL INVESTMENTS) |  |         |          |
| 1,500   | Intelsat Bermuda Limited, Floating Rate Note, 3.500% plus six-month LIBOR, 144A              | 8.900%  | 1/15/15  |
| 5,000   | Intelsat Subsidiary Holding Company Limited, Floating Rate Note, 4.875% plus six-month LIBOR | 10.275% | 1/15/12  |

27

Nuveen Floating Rate Income Opportunity Fund (JRO) (continued)

Portfolio of INVESTMENTS January 31, 2007 (Unaudited)

| PRINCIPAL AMOUNT (000)                             | DESCRIPTION (1)  | COUPON | MATURITY | RA |
|--|--|--------|----------|----|
| -----  |  |        |          |    |
| DIVERSIFIED TELECOMMUNICATION SERVICES (continued) |  |        |          |    |
| \$ 10,000  | Qwest Corporation, Floating Rate Note, 3.250% plus three-month LIBOR | 8.610% | 6/15/13  |    |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|           |   |         |          |
|-----------|---|---------|----------|
| 16,500    | Total Diversified Telecommunication Services  |         |          |
|           | ELECTRONIC EQUIPMENT & INSTRUMENTS - 2.8% (1.8% OF TOTAL INVESTMENTS)                         |         |          |
| 11,000    | NXP BV, Floating Rate Note, 2.750% plus three-month LIBOR, 144A                               | 8.110%  | 10/15/13 |
|           | FOOD & STAPLES RETAILING - 2.5% (1.6% OF TOTAL INVESTMENTS)                                   |         |          |
| 10,000    | Stater Brothers Holdings Inc., Floating Rate Note, 3.500% plus three-month LIBOR              | 8.860%  | 6/15/10  |
|           | HEALTH CARE EQUIPMENT & SUPPLIES - 0.4% (0.2% OF TOTAL INVESTMENTS)                           |         |          |
| 1,500     | Encore Medical Finance LLC, 144A  | 11.750% | 11/15/14 |
|           | MEDIA - 4.0% (2.5% OF TOTAL INVESTMENTS)  |         |          |
| 15,000    | Cablevision Systems Corporation, Floating Rate Note, 4.500% plus six-month LIBOR, Series B    | 9.900%  | 4/01/09  |
|           | PAPER & FOREST PRODUCTS - 0.5% (0.3% OF TOTAL INVESTMENTS)                                    |         |          |
| 2,000     | Verso Paper Holdings LLC., 144A   | 9.125%  | 8/01/14  |
|           | REAL ESTATE INVESTMENT TRUST - 0.8% (0.5% OF TOTAL INVESTMENTS)                               |         |          |
| 3,000     | Felcor Lodging Trust Inc., Floating Rate Note, 1.875% plus six-month LIBOR, 144A              | 7.275%  | 12/01/11 |
|           | SEMICONDUCTORS & EQUIPMENT - 1.3% (0.8% OF TOTAL INVESTMENTS)                                 |         |          |
| 5,000     | Avago Technologies Finance Pte. Ltd., Floating Rate Note, 5.500% plus three-month LIBOR, 144A | 10.860% | 6/01/13  |
|           | TRADING COMPANIES & DISTRIBUTORS - 1.4% (0.9% OF TOTAL INVESTMENTS)                           |         |          |
| 3,000     | Neff Rental LLC/Neff Finance Corporation  | 11.250% | 6/15/12  |
| 2,000     | Penhall International Corporation, 144A   | 12.000% | 8/01/14  |
| 5,000     | Total Trading Companies & Distributors  |         |          |
| \$ 71,000 | TOTAL CORPORATE BONDS (COST \$71,652,778)   |         |          |

| SHARES  | DESCRIPTION (1)   |  |  |
|---------|---|--|--|
|         | INVESTMENT COMPANIES - 0.7% (0.4% OF TOTAL INVESTMENTS) |  |  |
| 369,650 | ING Prime Rate Trust                                    |  |  |
|         | TOTAL INVESTMENT COMPANIES (COST \$2,516,171)           |  |  |

| SHARES | DESCRIPTION (1)                             |  |  |
|--------|---|--|--|
|        | WARRANTS - 0.1% (0.0% OF TOTAL INVESTMENTS) |  |  |
| 26,182 | Reliant Energy Inc.                         |  |  |
|        | TOTAL WARRANTS (COST \$184,678)             |  |  |

| PRINCIPAL AMOUNT (000) | DESCRIPTION (1)   | COUPON | MATURITY |
|------------------------|---|--------|----------|
|                        | SHORT-TERM INVESTMENTS - 4.1% (2.6% OF TOTAL INVESTMENTS) |        |          |
| \$ 16,647              | Repurchase Agreement with Fixed Income Clearing           | 5.000% | 2/01/07  |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

Corporation, dated 1/31/07, repurchase price  
 \$16,649,102, collateralized by \$17,420,000,  
 U.S. Treasury Notes, 3.375%, due 9/15/09, value  
 \$16,984,500

=====

TOTAL SHORT-TERM INVESTMENTS (COST \$16,646,790)

=====

TOTAL INVESTMENTS (COST \$631,738,658) - 158.9%

=====

OTHER ASSETS LESS LIABILITIES - 0.9%

=====

PREFERRED SHARES, AT LIQUIDATION VALUE - (59.8)%

=====

NET ASSETS APPLICABLE TO COMMON SHARES - 100%

=====

28

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
- (2) Senior Loans in which the Fund invests generally pay interest at rates which are periodically adjusted by reference to a base short-term, floating lending rate plus an assigned fixed rate. These floating lending rates are generally (i) the lending rate plus a margin referenced by the London Inter-Bank Offered Rate ("LIBOR"), or (ii) the prime rate plus a margin by one or more major United States banks.  
 Senior Loans may be considered restricted in that the Fund ordinarily is contractually obligated to receive approval from the Agent Bank and/or Borrower prior to the termination of a Senior Loan.
- (3) Senior Loans generally are subject to mandatory and/or optional prepayment. Because of these mandatory prepayment conditions and because there may be significant economic incentives for a Borrower to prepay, prepayments of Senior Loans may occur. As a result, the actual remaining maturity of Senior Loans held may be substantially less than the stated maturities shown.
- (4) Ratings: Using the higher of Standard & Poor's or Moody's rating. Ratings below Standard & Poor's Group or Baa by Moody's Investor Service, Inc. are considered below investment grade.
- (5) Portion of position represents an unfunded Senior Loan commitment outstanding at January 31, 2007.
- (6) At or subsequent to January 31, 2007, this issue was under the protection of the Bankruptcy Court.
- (7) Negative value represents unrealized depreciation on Senior Loan commitment at January 31, 2007.
- N/R Not rated.
- WI/DD Purchased on a when-issued or delayed delivery basis.
- 144A Investment is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These investments may only be resold in transactions exempt from registration which are normally those transactions with qualified institutional buyers.
- TBD Senior Loan purchased on a when-issued or delayed-delivery basis. Certain details associated with this purchase are not known prior to the settlement date of the transaction. In addition, Senior Loans typically trade without accrued interest and therefore a weighted average coupon rate is not available prior to settlement. At settlement, if still unknown, the Borrower or counterparty will provide the Fund with the final weighted average coupon rate and maturity date.

See accompanying notes to financial statements.

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

29

Statement of  
ASSETS AND LIABILITIES January 31, 2007 (Unaudited)

|   | SENIOR<br>INCOME<br>(NSL) | FLOATING RATE<br>INCOME<br>(JFR) |
|---|---------------------------|----------------------------------|
| <b>ASSETS</b>   |                           |                                  |
| Investments, at value (cost \$405,153,004, \$1,061,412,066 and \$631,738,658, respectively)                                 | \$401,080,864             | \$1,070,290,715                  |
| Receivables:  |                           |                                  |
| Interest  | 3,452,203                 | 8,821,896                        |
| Investments sold  | 1,997,423                 | 1,090,925                        |
| Other assets  | 84,528                    | 38,842                           |
| <b>Total assets</b>   | <b>406,615,018</b>        | <b>1,080,242,378</b>             |
| <b>LIABILITIES</b>  |                           |                                  |
| Cash overdraft  | 28,101                    | --                               |
| Payables:   |                           |                                  |
| Borrowings  | 103,000,000               | --                               |
| Investments purchased   | 1,990,000                 | 13,844,483                       |
| Accrued expenses:   |                           |                                  |
| Management fees   | 233,355                   | 451,156                          |
| Interest on borrowings  | 474,431                   | --                               |
| Other   | 164,793                   | 203,686                          |
| Preferred share dividends payable   | 177,286                   | 176,006                          |
| <b>Total liabilities</b>  | <b>106,067,966</b>        | <b>14,675,331</b>                |
| Preferred shares, at liquidation value  | 46,000,000                | 400,000,000                      |
| Net assets applicable to Common shares  | \$254,547,052             | \$ 665,567,047                   |
| Common shares outstanding   | 29,813,616                | 47,286,920                       |
| Net asset value per Common share outstanding (net assets applicable to Common shares, divided by Common shares outstanding) | \$ 8.54                   | \$ 14.08                         |
| <b>NET ASSETS APPLICABLE TO COMMON SHARES CONSIST OF:</b>   |                           |                                  |
| Common shares, \$.01 par value per share  | \$ 298,136                | \$ 472,869                       |
| Paid-in surplus   | 282,998,092               | 667,328,897                      |
| Undistributed (Over-distribution of) net investment income  | 5,650,038                 | (4,417,516)                      |
| Accumulated net realized gain (loss) from investments and SAMI transactions   | (30,327,074)              | (6,695,852)                      |
| Net unrealized appreciation (depreciation) of investments   | (4,072,140)               | 8,878,649                        |
| Net assets applicable to Common shares  | \$254,547,052             | \$ 665,567,047                   |
| Authorized shares:  |                           |                                  |
| Common  | Unlimited                 | Unlimited                        |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

Preferred

Unlimited

Unlimited

See accompanying notes to financial statements.

30

Statement of  
OPERATIONS Six Months Ended January 31, 2007 (Unaudited)

|  | SENIOR<br>INCOME<br>(NSL) | FLOATING RATE<br>INCOME<br>(JFR) |
|--|---------------------------|----------------------------------|
| INVESTMENT INCOME  |                           |                                  |
| Dividends and Interest   | \$19,463,331              | \$ 36,457,951                    |
| Fees   | 487,032                   | 364,612                          |
| Total investment income  | 19,950,363                | 36,822,563                       |
| EXPENSES   |                           |                                  |
| Management fees  | 1,680,635                 | 4,385,927                        |
| Preferred shares - auction fees  | 57,973                    | 504,110                          |
| Preferred shares - dividend disbursing agent fees                                      | 3,025                     | 11,139                           |
| Shareholders' servicing agent fees and expenses  | 2,098                     | 94                               |
| Interest expense and program usage fees  | 2,821,192                 | --                               |
| Commitment fees  | 164,646                   | --                               |
| Custodian's fees and expenses  | 80,981                    | 178,781                          |
| Trustees' fees and expenses  | 5,255                     | 15,265                           |
| Professional fees  | 28,033                    | 41,154                           |
| Shareholders' reports - printing and mailing expenses                                  | 34,083                    | 62,449                           |
| Stock exchange listing fees  | 5,520                     | 8,807                            |
| Investor relations expense   | 23,794                    | 70,686                           |
| Other expenses   | 7,217                     | 8,088                            |
| Total expenses before custodian fee credit, expense reimbursement and legal fee refund | 4,914,452                 | 5,286,500                        |
| Custodian fee credit   | (195)                     | (406)                            |
| Expense reimbursement  | (402,103)                 | (1,710,004)                      |
| Legal fee refund   | (10,872)                  | --                               |
| Net expenses   | 4,501,282                 | 3,576,090                        |
| Net investment income  | 15,449,081                | 33,246,473                       |
| REALIZED AND UNREALIZED GAIN (LOSS)  |                           |                                  |
| Net realized gain (loss) from investments  | (4,169,149)               | 1,830,437                        |
| Change in net unrealized appreciation (depreciation) of investments                    | 6,274,449                 | 10,138,634                       |
| Net realized and unrealized gain (loss)  | 2,105,300                 | 11,969,071                       |
| DISTRIBUTIONS TO PREFERRED SHAREHOLDERS  |                           |                                  |
| From net investment income   | (1,173,931)               | (10,164,286)                     |



## Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

Net increase (decrease) in net assets applicable to Common shares from operations \$16,380,450      \$ 35,051,258

See accompanying notes to financial statements.

31

Statement of  
CHANGES IN NET ASSETS (Unaudited)

|   | SENIOR INCOME (NSL) |               | FLOATING RATE INCOME (JFR) |               |
|---|---------------------|---------------|----------------------------|---------------|
|   | SIX MONTHS ENDED    | YEAR ENDED    | SIX MONTHS ENDED           | YEAR ENDED    |
|   | 1/31/07             | 7/31/06       | 1/31/07                    | 7/31/06       |
| <hr/>   |                     |               |                            |               |
| <b>OPERATIONS</b>   |                     |               |                            |               |
| Net investment income   | \$ 15,449,081       | \$ 20,514,989 | \$ 33,246,473              | \$ 61,979,150 |
| Net realized gain (loss) from investments   | (4,169,149)         | (586,687)     | 1,830,437                  | (613,920)     |
| Net realized gain (loss) from SAMIs   | --                  | --            | --                         | 63,950        |
| Change in net unrealized appreciation (depreciation) of investments                               | 6,274,449           | (3,741,140)   | 10,138,634                 | (7,633,560)   |
| Change in net unrealized appreciation (depreciation) of SAMIs                                     | --                  | --            | --                         | (46,780)      |
| Distributions to Preferred Shareholders from net investment income                                | (1,173,931)         | (1,963,968)   | (10,164,286)               | (16,418,100)  |
| <hr/>   |                     |               |                            |               |
| Net increase (decrease) in net assets applicable to Common shares from operations                 | 16,380,450          | 14,223,194    | 35,051,258                 | 37,330,720    |
| <hr/>   |                     |               |                            |               |
| <b>DISTRIBUTIONS TO COMMON SHAREHOLDERS</b>   |                     |               |                            |               |
| From net investment income  | (10,135,588)        | (18,614,747)  | (27,000,832)               | (47,003,190)  |
| <hr/>   |                     |               |                            |               |
| Decrease in net assets applicable to Common shares from distributions to Common shareholders      | (10,135,588)        | (18,614,747)  | (27,000,832)               | (47,003,190)  |
| <hr/>   |                     |               |                            |               |
| <b>CAPITAL SHARE TRANSACTIONS</b>   |                     |               |                            |               |
| Common shares:  |                     |               |                            |               |
| Offering costs adjustments  | --                  | --            | --                         | (2,390)       |
| Net proceeds from shares issued to shareholders due to reinvestment of distributions              | 31,254              | 64,606        | --                         | --            |
| Preferred shares offering costs adjustments   | --                  | --            | --                         | (2,390)       |
| <hr/>   |                     |               |                            |               |
| Net increase (decrease) in net assets applicable to Common shares from capital share transactions | 31,254              | 64,606        | --                         | (4,780)       |
| <hr/>   |                     |               |                            |               |
| Net increase (decrease) in net assets applicable to Common shares                                 | 6,276,116           | (4,326,947)   | 8,050,426                  | (9,677,260)   |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|   |               |               |                |              |
|---|---------------|---------------|----------------|--------------|
| Net assets applicable to Common shares at the beginning of period               | 248,270,936   | 252,597,883   | 657,516,621    | 667,193,88   |
| Net assets applicable to Common shares at the end of period                     | \$254,547,052 | \$248,270,936 | \$665,567,047  | \$657,516,62 |
| Undistributed (Over-distribution of) net investment income at the end of period | \$ 5,650,038  | \$ 1,510,476  | \$ (4,417,516) | \$ (498,87   |

See accompanying notes to financial statements.

32

Statement of  
CASH FLOWS Six Months Ended January 31, 2007 (Unaudited)

|  | SENIOR<br>INCOME<br>(NSL) | FLOATING RATE<br>INCOME<br>(JFR) | FLO<br>O |
|--|---------------------------|----------------------------------|----------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>   |                           |                                  |          |
| NET INCREASE (DECREASE) IN NET ASSETS APPLICABLE TO COMMON SHARES FROM OPERATIONS  | \$ 16,380,450             | \$ 35,051,258                    | \$ 2     |
| 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   | (121,979,023)             | (331,235,529)                    | (18      |
| Proceeds from sales of investments   | 116,133,642               | 326,674,662                      | 18       |
| Proceeds from (Purchases of) short-term investments, net   | 10,603,061                | 4,412,256                        |          |
| Amortization/(Accretion) of premiums and discounts, net  | 113,513                   | 453,701                          |          |
| (Increase) Decrease in receivable for interest   | (130,885)                 | 417,267                          |          |
| (Increase) Decrease in receivable for investments sold   | 3,923,723                 | 3,888,884                        |          |
| (Increase) Decrease in other assets  | (622)                     | 7,480                            |          |
| Increase (Decrease) in payable for investments purchased   | (9,552,977)               | (4,865,504)                      | (1       |
| Increase (Decrease) in interest on borrowings  | 6,405                     | --                               |          |
| Increase (Decrease) in accrued management fees   | 34,981                    | (1,101)                          |          |
| Increase (Decrease) in accrued other liabilities   | (13,863)                  | (76,860)                         |          |
| Increase (Decrease) in Preferred share dividends payable   | 104,560                   | (73,354)                         |          |
| Net realized (gain) loss from investments  | 4,169,149                 | (1,830,437)                      | (        |
| Net realized (gain) loss from paydowns   | (3,441,432)               | 4,316,743                        |          |
| Change in net unrealized (appreciation) depreciation of investments  | (6,274,449)               | (10,138,634)                     | (        |
| Net cash provided by (used in) operating activities  | 10,076,233                | 27,000,832                       | 1        |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>   |                           |                                  |          |
| Cash distributions paid to Common shareholders   | (10,104,334)              | (27,000,832)                     | (1       |
| Net cash provided by (used in) financing activities  | (10,104,334)              | (27,000,832)                     | (1       |
| NET INCREASE (DECREASE) IN CASH  | (28,101)                  | --                               |          |
| Cash at the beginning of period  | --                        | --                               |          |

## Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

CASH AT THE END OF PERIOD \$ (28,101) \$ -- \$

---

### SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

Cash paid by Senior Income (NSL) for interest on bank borrowings during the six months ended January 31, 2007, was \$2,814,787.

Non-cash financing activities not included herein consist of reinvestments of Common share distributions of \$31,254 for Senior Income (NSL).

See accompanying notes to financial statements.

33

### Notes to FINANCIAL STATEMENTS (Unaudited)

#### 1. GENERAL INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

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

Each Fund seeks to provide a high level of current income by investing primarily in senior loans whose interest rates float or adjust periodically based on a benchmark interest rate index.

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

#### Investment Valuation

The prices of senior loans, bonds and other securities in the Funds' investment portfolios, other than subordinated loans issued by middle market companies, are generally provided by one or more independent pricing services approved by the Funds' Board of Trustees. Floating Rate Income Opportunity (JRO) currently expects that the independent pricing services will be unable to provide a market based price for certain of the privately negotiated subordinated loans issued by middle market companies. The pricing services, with input from Symphony Asset Management, LLC ("Symphony"), an indirect wholly owned subsidiary of Nuveen, and Nuveen Asset Management (the "Adviser"), a wholly owned subsidiary of Nuveen, will estimate the fair value for such subordinated loans, subject to the supervision of Symphony and the Adviser. Floating Rate Income Opportunity (JRO) may engage an independent appraiser to periodically provide an independent determination of the value, or an opinion with respect to the pricing services' value, of such loans. The pricing services typically value exchange-listed securities at the last sales price on that day; and value senior loans, bonds and other securities traded in the over-the-counter market at the mean of the highest bona fide bid and lowest bona fide asked prices when current quotations are readily available. The pricing services or, in the absence of a pricing service for a particular investment, the Board of Trustees of the Funds, or its designee, may establish fair market value using a wide variety of market data including yields or prices of investments of comparable quality, type of issue, coupon, maturity and rating, market quotes or indications of value from security dealers, evaluations of anticipated cash flows or collateral, general market conditions and other information and analysis, including the obligor's credit characteristics considered relevant by the pricing service or the Board of

## Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

Trustees' designee. Short-term investments are valued at amortized cost, which approximates market value.

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

### Investment Transactions

Investment transactions are recorded on a trade date basis. Trade date for senior and subordinated loans purchased in the "primary market" is considered the date on which the loan allocations are determined. Trade date for senior and subordinated loans purchased in the "secondary market" is the date on which the transaction is entered into. Realized gains and losses from investment transactions are determined on the specific identification method. Investments purchased on a when-issued/delayed delivery basis may have extended settlement periods. Any investments so purchased are subject to market fluctuation during this period. The Funds maintain liquid assets with a current value at least equal to the amount of the when-issued/delayed delivery purchase commitments. At January 31, 2007, Senior Income (NSL), Floating Rate Income (JFR) and Floating Rate Income Opportunity (JRO) had outstanding when-issued/delayed delivery purchase commitments of \$1,990,000, \$13,844,483 and \$2,990,000, respectively.

### Investment Income

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

34

### Professional Fees

Professional fees presented in the Statement of Operations consist of legal fees incurred in the normal course of operations, audit fees, tax consulting fees and, in some cases, workout expenditures. Workout expenditures are incurred in an attempt to protect or enhance an investment, or to pursue other claims or legal actions on behalf of Fund shareholders. Legal fee refund presented in the Statement of Operations for Senior Income (NSL) reflects a refund of workout expenditures paid in a prior reporting period.

### Federal Income Taxes

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

### Dividends and Distributions to Common Shareholders

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

Each Fund declares monthly income distributions to Common shareholders. Net realized capital gains from investment transactions, if any, are distributed to

## Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

shareholders not less frequently than annually. Furthermore, capital gains are distributed only to the extent they exceed available capital loss carryforwards.

### Preferred Shares

Senior Income (NSL) has issued and outstanding 1,840 shares of Series TH, Taxable Auctioned Preferred shares, \$25,000 stated value per share, as a means of effecting financial leverage. The dividend rate paid by the Fund is determined every 28 days, pursuant to a dutch auction process overseen by the auction agent, and is payable at the end of each rate period. Senior Income (NSL) has also effected financial leverage by borrowing, as described in footnote 8.

Floating Rate Income (JFR) has issued and outstanding 4,000 shares of each Series M, T, W and F, FundPreferred shares, \$25,000 stated value per share, as a means of effecting financial leverage. The dividend rate paid by the Fund is determined every seven days, pursuant to a dutch auction process overseen by the auction agent, and is payable at the end of each rate period.

Floating Rate Income Opportunity (JRO) issued 3,200 shares of each Series M, TH and F, FundPreferred shares, \$25,000 stated value per share, as a means of effecting financial leverage. The dividend rate paid by the Fund is determined every seven days, pursuant to a dutch auction process overseen by the auction agent, and is payable at the end of each rate period.

### Select Aggregate Market Index

Floating Rate Income (JFR) and Floating Rate Income Opportunity (JRO) may invest in Select Aggregate Market Indexes ("SAMI") to synthetically increase their exposure to the senior secured loan market during a period when the Funds otherwise would have excess uninvested cash. The SAMI is designed to replicate the performance and risk of the CSFB Leveraged Loan Index. An investment in a SAMI, when combined with high-grade short-term investments such as repurchase agreements related to U.S. government securities in an amount equal to the notional amount of the SAMI, is designed to provide an aggregate return equivalent to an investment in a basket of senior secured bank loan debt ("Reference Obligations"), less certain costs.

Upon entering into a SAMI, the Funds may pay the counterparty a premium based on the notional amount. The premium, if any, will be amortized over the life of the SAMI and recorded in "Other assets" in the Statement of Assets and Liabilities. The Funds will receive from the counterparty a fixed-rate interest payment based on the notional amount of the contract. In exchange for the interest payment, the Funds protect the counterparty from the risk of loss at the time of a credit event, such as a bankruptcy or default, affecting any of the Reference Obligations. Interest is recorded on an accrual basis and included in the Statement of Operations. The Funds are required to provide collateral to the counterparty based on a percentage of the notional amount of the SAMI and has instructed the custodian to segregate liquid assets with a current value at least equal to the remaining notional amount of the SAMI. The SAMI is valued daily and any change in value is recorded in "Change in net unrealized appreciation (depreciation) of SAMI." Upon termination of a SAMI, net realized gain (loss) is recorded in "Net realized gain (loss) from SAMI." Although there are economic advantages of entering into SAMI transactions, there are also additional risks, including but not limited to senior loan credit risk and the inability of the counterparty to meet its interest payment obligations. The Funds did not hold any SAMI positions as of January 31, 2007.

### Repurchase Agreements

In connection with transactions in repurchase agreements, it is the Funds' policy that its custodian take possession of the underlying collateral securities, the fair value of which exceeds the principal amount of the repurchase transaction, including accrued interest, at all times. If the seller defaults, and the fair value of the collateral declines, realization of the

## Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

collateral may be delayed or limited.

### Custodian Fee Credit

Each Fund has an arrangement with the custodian bank whereby certain custodian fees and expenses are reduced by credits earned on the Funds' cash on deposit with the bank. Such deposit arrangements are an alternative to overnight investments.

### Indemnifications

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

35

### Notes to

#### FINANCIAL STATEMENTS (Unaudited) (continued)

### Use of Estimates

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

### 2. FUND SHARES

Transactions in Common shares were as follows:

|  | SENIOR INCOME (NSL)            |                          | FLOATING RATE INCOME (JFR)     |                          | FLOATING RATE INCOME (JFR)     |
|--|--------------------------------|--------------------------|--------------------------------|--------------------------|--------------------------------|
|  | SIX MONTHS<br>ENDED<br>1/31/07 | YEAR<br>ENDED<br>7/31/06 | SIX MONTHS<br>ENDED<br>1/31/07 | YEAR<br>ENDED<br>7/31/06 | SIX MONTHS<br>ENDED<br>1/31/07 |
| Common shares:   |                                |                          |                                |                          |                                |
| Shares sold  | --                             | --                       | --                             | --                       |                                |
| Shares issued to<br>shareholders due<br>to reinvestment<br>of<br>distributions | 3,699                          | 7,631                    | --                             | --                       |                                |
|  | 3,699                          | 7,631                    | --                             | --                       |                                |

### 3. INVESTMENT TRANSACTIONS

Purchases and sales (excluding short-term investments) during the six months ended January 31, 2007, were as follows:

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|                      | SENIOR<br>INCOME<br>(NSL) | FLOATING<br>RATE<br>INCOME<br>(JFR) |
|----------------------|---------------------------|-------------------------------------|
| Purchases            | \$121,979,023             | \$331,235,529                       |
| Sales and maturities | 116,133,642               | 326,674,662                         |

4. INCOME TAX INFORMATION

The following information is presented on an income tax basis. Differences between amounts for financial statement and federal income tax purposes are primarily due to the treatment of paydown gains and losses, timing differences in recognizing certain gains and losses on investment transactions and for Floating Rate Income (JFR) and Floating Rate Income Opportunity (JRO) recognition of premium amortization. To the extent that differences arise that are permanent in nature, such amounts are reclassified within the capital accounts on the Statement of Assets and Liabilities presented in the annual report, based on their federal tax basis treatment; temporary differences do not require reclassification. Temporary and permanent differences do not impact the net asset values of the Funds.

At January 31, 2007, the cost of investments was as follows:

|                     | SENIOR<br>INCOME<br>(NSL) | FLOATING<br>RATE<br>INCOME<br>(JFR) |
|---------------------|---------------------------|-------------------------------------|
| Cost of investments | \$405,153,004             | \$1,062,982,860                     |

36

Gross unrealized appreciation and gross unrealized depreciation of investments at January 31, 2007, were as follows:

|                   | SENIOR<br>INCOME<br>(NSL) | FLOATING<br>RATE<br>INCOME<br>(JFR) |
|-------------------|---------------------------|-------------------------------------|
| Gross unrealized: |                           |                                     |
| Appreciation      | \$5,498,830               | \$9,867,505                         |
| Depreciation      | (9,570,970)               | (2,559,650)                         |

## Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|   |               |             |
|---|---------------|-------------|
| Net unrealized appreciation (depreciation) of investments | \$(4,072,140) | \$7,307,855 |
|---|---------------|-------------|

---

The tax components of undistributed net ordinary income and net long-term capital gains at July 31, 2006, the Funds' last tax year end, were as follows:

|   | SENIOR<br>INCOME<br>(NSL) | FLOATING<br>RATE<br>INCOME<br>(JFR) |
|---|---------------------------|-------------------------------------|
| Undistributed net ordinary income *       | \$3,178,033               | \$7,665,614                         |
| Undistributed net long-term capital gains | --                        | --                                  |

---

\* Net ordinary income consists of net taxable income derived from dividends, interest, and net short-term capital gains, if any. Undistributed net ordinary income (on a tax basis) has not been reduced for the dividend declared on July 3, 2006, paid on August 1, 2006.

The tax character of distributions paid during the Funds' last tax year ended July 31, 2006, was designated for purposes of the dividends paid deduction as follows:

|  | SENIOR<br>INCOME<br>(NSL) | FLOATING<br>RATE<br>INCOME<br>(JFR) |
|--|---------------------------|-------------------------------------|
| Distributions from net ordinary income *       | \$20,471,502              | \$62,698,822                        |
| Distributions from net long-term capital gains | --                        | --                                  |

---

\* Net ordinary income consists of net taxable income derived from dividends, interest, and net short-term capital gains, if any.

At July 31, 2006, the Funds' last tax year end, the Funds had unused capital loss carryforwards available for federal income tax purposes to be applied against future capital gains, if any. If not applied, the carryforwards will expire as follows:

|  | SENIOR<br>INCOME<br>(NSL) | FLOATING<br>RATE<br>INCOME<br>(JFR) |
|--|---------------------------|-------------------------------------|
|--|---------------------------|-------------------------------------|

---



## Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|   |              |             |
|---|--------------|-------------|
| Expiration year:                            |              |             |
| 2010  | \$14,867,781 | \$ --       |
| 2011  | 10,704,255   | --          |
| 2012  | --           | --          |
| 2013  | --           | 819,145     |
| 2014  | --           | 2,934,270   |
| <hr style="border-top: 1px dashed black;"/> |              |             |
| Total                                       | \$25,572,036 | \$3,753,415 |
| <hr style="border-top: 1px dashed black;"/> |              |             |

The Funds elected to defer net realized losses from investments incurred from November 1, 2005 through July 31, 2006 ("post-October losses") in accordance with federal income tax regulations. Post-October losses were treated as having arisen on the first day of the current fiscal year.

|   |                           |                                     |
|---|---------------------------|-------------------------------------|
|   | SENIOR<br>INCOME<br>(NSL) | FLOATING<br>RATE<br>INCOME<br>(JFR) |
| <hr style="border-top: 1px dashed black;"/> |                           |                                     |
|   | \$585,890                 | \$4,668,296                         |
| <hr style="border-top: 1px dashed black;"/> |                           |                                     |

37

Notes to  
FINANCIAL STATEMENTS (Unaudited) (continued)

5. MANAGEMENT FEES AND OTHER TRANSACTIONS WITH AFFILIATES

Each Fund's management fee is separated into two components - a complex-level component, based on the aggregate amount of all fund assets managed by Nuveen Asset Management (the "Adviser"), a wholly owned subsidiary of Nuveen Investments, Inc. ("Nuveen"), and a specific fund-level component, based only on the amount of assets within each individual fund. This pricing structure enables Nuveen fund shareholders to benefit from growth in the assets within each individual fund as well as from growth in the amount of complex-wide assets managed by the Adviser.

The annual fund-level fee, payable monthly, for each Fund is based upon the average daily Managed Assets of each Fund as follows:

|   |                  |
|---|------------------|
| AVERAGE DAILY MANAGED ASSETS                | SENIOR<br>FUND-L |
| <hr style="border-top: 1px dashed black;"/> |                  |
| For the first \$1 billion                   |                  |
| For the next \$1 billion                    |                  |
| For the next \$3 billion                    |                  |
| For the next \$5 billion                    |                  |
| For Managed Assets over \$10 billion        |                  |
| <hr style="border-top: 1px dashed black;"/> |                  |

# Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| AVERAGE DAILY MANAGED ASSETS        | FLOATING RATE<br>FLOATING RATE INCOME OPPO<br>FUND-L |
|-------------------------------------|--|
| For the first \$500 million         |  |
| For the next \$500 million          |  |
| For the next \$500 million          |  |
| For the next \$500 million          |  |
| For Managed Assets over \$2 billion |  |

The annual complex-level fee, payable monthly, which is additive to the fund-level fee, for all Nuveen sponsored funds in the U.S., is based on the aggregate amount of total fund assets managed as stated in the table below. As of January 31, 2007, the complex-level fee was .1844%.

| COMPLEX-LEVEL ASSETS (1)                 | COMPLEX-L |
|--|-----------|
| For the first \$55 billion               |           |
| For the next \$1 billion                 |           |
| For the next \$1 billion                 |           |
| For the next \$3 billion                 |           |
| For the next \$3 billion                 |           |
| For the next \$3 billion                 |           |
| For the next \$5 billion                 |           |
| For the next \$5 billion                 |           |
| For the next \$15 billion                |           |
| For Managed Assets over \$91 billion (2) |           |

- (1) The complex-level fee component of the management fee for the funds is calculated based upon the aggregate Managed Assets ("Managed Assets" means the average daily net assets of each fund including assets attributable to preferred stock issued by or borrowings by the Nuveen funds) of Nuveen-sponsored funds in the U.S.
- (2) With respect to the complex-wide Managed Assets over \$91 billion, the fee rate or rates that will apply to such assets will be determined at a later date. In the unlikely event that complex-wide Managed Assets reach \$91 billion prior to a determination of the complex-level fee rate or rates to be applied to Managed Assets in excess of \$91 billion, the complex-level fee rate for such complex-wide Managed Assets shall be .1400% until such time as a different rate or rates is determined.

The management fee compensates the Adviser for overall investment advisory and administrative services and general office facilities. The Adviser has entered into Sub-Advisory Agreements with Symphony under which Symphony manages the investment portfolio of the Funds. Symphony is compensated for its services to the Funds from the management fee paid to the Adviser.

## Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

The Funds pay no compensation directly to those of its Trustees who are affiliated with the Adviser or to its Officers, all of whom receive remuneration for their services to the Funds from the Adviser or its affiliates. The Board of Trustees has adopted a deferred compensation plan for independent Trustees that enables Trustees to elect to defer receipt of all or a portion of the annual compensation they are entitled to receive from certain Nuveen advised Funds. Under the plan, deferred amounts are treated as though equal dollar amounts had been invested in shares of select Nuveen advised funds.

For the first ten years of Senior Income's (NSL) operations, the Adviser has agreed to reimburse the Fund, as a percentage of average daily Managed Assets, for fees and expenses in the amounts and for the time periods set forth below:

| YEAR ENDING<br>OCTOBER 31, |      | YEAR ENDING<br>OCTOBER 31, |      |
|----------------------------|------|----------------------------|------|
| -----                      |      |                            |      |
| 1999 *                     | .45% | 2005                       | .35% |
| 2000                       | .45  | 2006                       | .25  |
| 2001                       | .45  | 2007                       | .15  |
| 2002                       | .45  | 2008                       | .10  |
| 2003                       | .45  | 2009                       | .05  |
| 2004                       | .45  |                            |      |
| -----                      |      |                            |      |

\* From the commencement of operations.

The Adviser has not agreed to reimburse Senior Income (NSL) for any portion of its fees and expenses beyond October 31, 2009.

For the first eight years of Floating Rate Income's (JFR) operations, the Adviser has agreed to reimburse the Fund, as a percentage of average daily Managed Assets, for fees and expenses in the amounts and for the time periods set forth below:

| YEAR ENDING<br>MARCH 31, |      | YEAR ENDING<br>MARCH 31, |      |
|--------------------------|------|--------------------------|------|
| -----                    |      |                          |      |
| 2004 *                   | .32% | 2009                     | .32% |
| 2005                     | .32  | 2010                     | .24  |
| 2006                     | .32  | 2011                     | .16  |
| 2007                     | .32  | 2012                     | .08  |
| 2008                     | .32  |                          |      |
| -----                    |      |                          |      |

\* From the commencement of operations.

The Adviser has not agreed to reimburse Floating Rate Income (JFR) for any portion of its fees and expenses beyond March 31, 2012.

For the first eight years of Floating Rate Income Opportunity's (JRO) operations, the Adviser has agreed to reimburse the Fund, as a percentage of average daily Managed Assets, for fees and expenses in the amounts and for the time periods set forth below:

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

| YEAR ENDING<br>JULY 31, |      | YEAR ENDING<br>JULY 31, |      |
|-------------------------|------|-------------------------|------|
| 2004 *                  | .30% | 2009                    | .30% |
| 2005                    | .30  | 2010                    | .22  |
| 2006                    | .30  | 2011                    | .14  |
| 2007                    | .30  | 2012                    | .07  |
| 2008                    | .30  |                         |      |

\* From the commencement of operations.

The Adviser has not agreed to reimburse Floating Rate Income Opportunity (JRO) for any portion of its fees and expenses beyond July 31, 2012.

6. COMMITMENTS

Pursuant to the terms of certain of the variable rate senior loan agreements, the Funds may have unfunded senior loan commitments. Each Fund will maintain with the custodian, cash, liquid securities and/or liquid senior loans having an aggregate value at least equal to the amount of unfunded senior loan commitments. At January 31, 2007, Senior Income (NSL), Floating Rate Income (JFR) and Floating Rate Income Opportunity (JRO) had unfunded senior loan commitments of \$2,864,912, \$7,119,502 and \$3,549,322, respectively.

39

Notes to

FINANCIAL STATEMENTS (Unaudited) (continued)

7. SENIOR LOAN PARTICIPATION COMMITMENTS

With respect to the senior loans held in each Fund's portfolio, the Funds may: 1) invest in assignments; 2) act as a participant in primary lending syndicates; or 3) invest in participations. If a Fund purchases a participation of a senior loan interest, the Fund would typically enter into a contractual agreement with the lender or other third party selling the participation, rather than directly with the Borrower. As such, the Fund not only assumes the credit risk of the Borrower, but also that of the Selling Participant or other persons interpositioned between the Fund and the Borrower.

Senior Income (NSL) had the following participation commitments outstanding at January 31, 2007:

| COUNTERPARTY              | COMMITMENT<br>AMOUNT |       |
|---------------------------|----------------------|-------|
| Bear, Stearns & Co., Inc. | \$2,000,000          | \$1,9 |
| Morgan Stanley            | 1,640,000            | 1,5   |

Floating Rate Income (JFR) and Floating Rate Income Opportunity (JRO) had no such participation commitments outstanding at January 31, 2007.

## Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

### 8. BORROWINGS

In accordance with Senior Income's (NSL) current investment policies, the Fund may utilize financial leverage for investment purposes in an amount currently anticipated to represent approximately 40% of the Fund's total assets, and in no event exceeding 50% of the Fund's total assets.

Senior Income (NSL) has entered into a commercial paper program (\$110 million maximum) with Bank One's conduit financing agency, Falcon Asset Securitization Corp. ("Falcon"), whose sole purpose is the issuance of high grade commercial paper. Falcon uses the proceeds to make advances to Senior Income (NSL) and to many other borrowers who comprise Falcon's total borrowing base. For the six months ended January 31, 2007, the average daily balance of borrowings under the commercial paper program agreement was \$103 million. The average annualized interest rate for funding and program usage fees on such borrowings was 5.43%.

Senior Income (NSL) has also entered into a \$110 million liquidity facility. If the facility is utilized, interest on the borrowings would be charged a variable interest rate. An unused commitment fee of .095% on 102% of the unused portion of the \$110 million facility is charged. There were no borrowings under the revolving credit agreement during the six months ended January 31, 2007.

40

### 9. NEW ACCOUNTING PRONOUNCEMENTS

Financial Accounting Standards Board Interpretation No. 48

On July 13, 2006, the Financial Accounting Standards Board (FASB) released FASB Interpretation No. 48 Accounting for Uncertainty in Income Taxes (FIN 48). FIN 48 provides guidance for how uncertain tax positions should be recognized, measured, presented and disclosed in the financial statements. FIN 48 requires the evaluation of tax positions taken or expected to be taken in the course of preparing the Fund's tax returns to determine whether the tax positions are "more-likely-than-not" of being sustained by the applicable tax authority. Tax positions not deemed to meet the more-likely-than-not threshold would be recorded as a tax benefit or expense in the current year. Adoption of FIN 48 is required for fiscal years beginning after December 15, 2006 and is to be applied to all open tax years as of the effective date. Recent SEC guidance allows funds to delay implementing FIN 48 into NAV calculations until the fund's last NAV calculation in the first required financial statement reporting period. As a result, the Funds must begin to incorporate FIN 48 into their NAV calculations by July 31, 2007. At this time, management is continuing to evaluate the implications of FIN 48 and does not expect the adoption of FIN 48 will have a significant impact on the net assets or results of operations of the Funds.

Financial Accounting Standards Board Statement of Financial Accounting Standards No. 157

In September 2006, the Financial Accounting Standards Board (FASB) issued Statement of Financial Accounting Standards (SFAS) No. 157, "Fair Value Measurements." This standard establishes a single authoritative definition of fair value, sets out a framework for measuring fair value and requires additional disclosures about fair value measurements. SFAS No. 157 applies to fair value measurements already required or permitted by existing standards. SFAS No. 157 is effective for financial statements issued for fiscal years beginning after November 15, 2007 and interim periods within those fiscal years. The changes to current generally accepted accounting principles from the application of this standard relate to the definition of fair value, the methods used to measure fair value, and the expanded disclosures about fair value measurements. As of January 31, 2007, the Funds do not believe the adoption of SFAS No. 157 will impact the financial statement amounts; however, additional disclosures may be required about the inputs used to develop the measurements

## Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

and the effect of certain of the measurements included within the Statement of Operations for the period.

### 10. SUBSEQUENT EVENT

#### Distributions to Common Shareholders

The Funds declared Common share dividend distributions from their net investment income which was paid on March 1, 2007, to shareholders of record on February 15, 2007, as follows:

|                    | SENIOR<br>INCOME<br>(NSL) | FLOATING<br>RATE<br>INCOME<br>(JFR) |
|--------------------|---------------------------|-------------------------------------|
| Dividend per share | \$.0585                   | \$.0980                             |

41

### Financial

#### HIGHLIGHTS (Unaudited)

Selected data for a Common share outstanding throughout each period:

|   | Investment Operations                              |                                 |   |  |  |       |
|---|--|---------------------------------|---|--|--|-------|
|   | Beginning<br>Common<br>Share<br>Net Asset<br>Value | Net<br>Investment<br>Income (a) | Net<br>Realized/<br>Unrealized<br>Gain (Loss) | Distributions  |  | To    |
|   |  |                                 |   | from Net<br>Investment<br>Income to<br>Preferred<br>Share-<br>holders+ | Distributions<br>from Capital<br>Gains to<br>Preferred<br>Share-<br>holders+ |       |
| <b>SENIOR INCOME (NSL)</b>                    |  |                                 |   |  |  |       |
| Year Ended 7/31:                              |  |                                 |   |  |  |       |
| 2007 (e)                                      | \$ 8.33  | \$ .52                          | \$ .07  | \$ (.04)   | \$ --  | \$ -- |
| 2006  | 8.48   | .69                             | (.15)   | (.07)  | --   | --    |
| 2005  | 8.44   | .66                             | --  | (.04)  | --   | --    |
| 2004  | 7.84   | .64                             | .50   | (.02)  | --   | 1     |
| 2003  | 7.38   | .60                             | .41   | (.02)  | --   | --    |
| 2002  | 8.13   | .68                             | (.71)   | (.04)  | --   | (     |
| <b>FLOATING RATE INCOME (JFR)</b>             |  |                                 |   |  |  |       |
| Year Ended 7/31:                              |  |                                 |   |  |  |       |
| 2007 (e)                                      | 13.90  | .70                             | .26   | (.21)  | --   | --    |
| 2006  | 14.11  | 1.31                            | (.18)   | (.35)  | --   | --    |
| 2005  | 14.07  | 1.00                            | .10   | (.20)  | --   | --    |
| 2004 (b)                                      | 14.33  | .14                             | .04   | (.02)  | --   | --    |
| <b>FLOATING RATE INCOME OPPORTUNITY (JRO)</b> |  |                                 |   |  |  |       |
| Year Ended 7/31:                              |  |                                 |   |  |  |       |
| 2007 (e)                                      | 13.95  | .72                             | .27   | (.22)  | --   | --    |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

|          |       |      |       |       |    |
|----------|-------|------|-------|-------|----|
| 2006     | 14.08 | 1.38 | (.13) | (.35) | -- |
| 2005     | 14.30 | .80  | .19   | (.19) | -- |
| 2004 (c) | 14.33 | --   | --    | --    | -- |

Less Distributions

|  | Net<br>Investment<br>Income to<br>Common<br>Share-<br>holders | Capital<br>Gains to<br>Common<br>Share-<br>holders | Total | Offering<br>Costs and<br>Preferred<br>Share<br>Underwriting<br>Discounts | Ending<br>Common<br>Share<br>Net Asset<br>Value | Ending<br>Market<br>Value |
|--|---|--|-------|--|---|---------------------------|
|--|---|--|-------|--|---|---------------------------|

SENIOR INCOME (NSL)

Year Ended 7/31:

|          |          |       |          |       |         |         |
|----------|----------|-------|----------|-------|---------|---------|
| 2007 (e) | \$ (.34) | \$ -- | \$ (.34) | \$ -- | \$ 8.54 | \$ 8.72 |
| 2006     | (.62)    | --    | (.62)    | --    | 8.33    | 8.15    |
| 2005     | (.58)    | --    | (.58)    | --    | 8.48    | 8.97    |
| 2004     | (.52)    | --    | (.52)    | --    | 8.44    | 9.91    |
| 2003     | (.53)    | --    | (.53)    | --    | 7.84    | 8.43    |
| 2002     | (.68)    | --    | (.68)    | --    | 7.38    | 7.20    |

FLOATING RATE INCOME

Year Ended 7/31:

|          |       |    |       |       |       |       |
|----------|-------|----|-------|-------|-------|-------|
| 2007 (e) | (.57) | -- | (.57) | --    | 14.08 | 14.01 |
| 2006     | (.99) | -- | (.99) | --    | 13.90 | 13.15 |
| 2005     | (.86) | -- | (.86) | --    | 14.11 | 13.69 |
| 2004 (b) | (.21) | -- | (.21) | (.21) | 14.07 | 14.85 |

FLOATING RATE INCOME

Year Ended 7/31:

|          |        |    |        |       |       |       |
|----------|--------|----|--------|-------|-------|-------|
| 2007 (e) | (.59)  | -- | (.59)  | --    | 14.13 | 14.09 |
| 2006     | (1.03) | -- | (1.03) | --    | 13.95 | 13.30 |
| 2005     | (.84)  | -- | (.84)  | (.18) | 14.08 | 13.41 |
| 2004 (c) | --     | -- | --     | (.03) | 14.30 | 15.01 |

Preferred Stock at End of Period

Borrowings at End

|  | Aggregate<br>Amount<br>Outstanding<br>(000) | Liquidation<br>and Market<br>Value Per Share | Asset<br>Coverage<br>Per Share | Aggregate<br>Amount<br>Outstanding<br>(000) |
|--|---|--|--------------------------------|---|
|--|---|--|--------------------------------|---|

SENIOR INCOME (NSL)

Year Ended  
7/31:

|          |           |           |            |            |
|----------|-----------|-----------|------------|------------|
| 2007 (e) | \$ 46,000 | \$ 25,000 | \$ 163,341 | \$ 103,000 |
| 2006     | 46,000    | 25,000    | 159,930    | 103,000    |
| 2005     | 46,000    | 25,000    | 162,281    | 103,000    |
| 2004     | 46,000    | 25,000    | 161,564    | 103,000    |
| 2003 (d) | 46,000    | 25,000    | 151,750    | 103,000    |

Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

2002 (d) 46,000 25,000 144,271 103,000  
 FLOATING RATE INCOME (JFR)

Year Ended

7/31:

2007 (e) 400,000 25,000 66,598 --  
 2006 400,000 25,000 66,095 --  
 2005 400,000 25,000 66,700 --  
 2004 (b) 400,000 25,000 66,476 --

FLOATING RATE INCOME OPPORTUNITY (JRO)

Year Ended

7/31:

2007 (e) 240,000 25,000 66,799 --  
 2006 240,000 25,000 66,270 --  
 2005 240,000 25,000 66,645 --  
 2004 (c) -- -- -- --

42

Ratios/Supplemental Data

| Total Returns           |   |   | Ratios to Average Net Assets Applicable to Common Shares Before Credit/Reimbursement/Refund |                         |            | Ratios to Average Net Assets Applicable to Common Shares After Credit/Reimbursement/Refund |  |  |
|-------------------------|---|---|---|-------------------------|------------|--|--|--|
| Based on Market Value** | Based on Common Share Net Asset Value** | Ending Net Assets Applicable to Common Shares (000) | Expenses++  | Net Investment Income++ | Expenses++ | Investment Income  |  |  |
| 11.41%                  | 6.73%                                   | \$ 254,547  | 3.90%*  | 11.92%*                 | 3.57%*     | 12.00%   |  |  |
| (1.87)                  | 5.78                                    | 248,271   | 3.52  | 7.74                    | 3.08       | 8.00   |  |  |
| (3.40)                  | 7.53                                    | 252,598   | 2.70  | 7.21                    | 2.10       | 7.00   |  |  |
| 24.50                   | 14.61                                   | 251,278   | 2.23  | 7.10                    | 1.50       | 7.00   |  |  |
| 25.93                   | 14.25                                   | 233,220   | 2.66  | 7.57                    | 1.90       | 8.00   |  |  |
| (21.16)                 | (.65)                                   | 219,459   | 3.12  | 8.20                    | 2.37       | 8.00   |  |  |
| 11.14                   | 5.50                                    | 665,567   | 1.59*   | 9.48*                   | 1.07*      | 9.00   |  |  |
| 3.70                    | 5.72                                    | 657,517   | 1.61  | 8.83                    | 1.10       | 9.00   |  |  |
| (1.99)                  | 6.56                                    | 667,194   | 1.60  | 6.56                    | 1.09       | 7.00   |  |  |
| .40                     | (.39)                                   | 663,609   | 1.37*   | 2.46*                   | .93*       | 2.00   |  |  |
| 10.61                   | 5.65                                    | 401,274   | 1.62*   | 9.70*                   | 1.14*      | 10.00  |  |  |
| 7.32                    | 6.60                                    | 396,195   | 1.63  | 9.36                    | 1.15       | 9.00   |  |  |
| (5.13)                  | 4.47                                    | 399,792   | 1.53  | 5.25                    | 1.08       | 5.00   |  |  |
| .07                     | (.21)                                   | 383,212   | 1.28*   | (.01)*                  | .98*       | .00  |  |  |



Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

---  
 ---  
 ---  
 ---  
 ---

- \* Annualized.
- \*\* Total Return on Market Value is the combination of changes in the market price per share and the effect of reinvested dividend income and reinvested capital gains distributions, if any, at the average price paid per share at the time of reinvestment. Total Return on Common Share Net Asset Value is the combination of changes in Common share net asset value, reinvested dividend income at net asset value and reinvested capital gains distributions at net asset value, if any. Total returns are not annualized.
- \*\*\* After custodian fee credit, expense reimbursement and legal fee refund from the Adviser, where applicable.
- + The amounts shown are based on Common share equivalents.
- ++ - Ratios do not reflect the effect of dividend payments to Preferred shareholders.  
 - Income ratios reflect income earned on assets attributable to Preferred shares and bank borrowings, where applicable.  
 - With respect to Senior Income (NSL), each ratio includes the effect of the interest expense paid on bank borrowings as follows:

|         | Ratio of Interest<br>Expense to Average<br>Net Assets Applicable to<br>Common Shares |
|---------|--|
| -----   |  |
| 2007(e) | 2.24%  |
| 2006    | 1.85   |
| 2005    | 1.00   |
| 2004    | .48  |
| 2003    | .74  |
| 2002    | 1.09   |

- (a) Per share Net Investment Income is calculated using the average daily shares method.
- (b) For the period March 25, 2004 (commencement of operations) through July 31, 2004.
- (c) For the period July 27, 2004 (commencement of operations) through July 31, 2004.
- (d) Unaudited.
- (e) For the six months ended January 31, 2007.

See accompanying notes to financial statements.

Notes

44

Notes

45

Reinvest Automatically  
EASILY AND CONVENIENTLY

NUVEEN CLOSED-END FUNDS  
DIVIDEND REINVESTMENT PLAN

Your Nuveen Closed-End Fund allows you to conveniently reinvest dividends and/or capital gains distributions in additional fund shares.

By choosing to reinvest, you'll be able to invest money regularly and automatically, and watch your investment grow through the power of compounding.

It is important to note that an automatic reinvestment plan does not ensure a profit, nor does it protect you against loss in a declining market.

EASY AND CONVENIENT

To make recordkeeping easy and convenient, each month you'll receive a statement showing your total dividends and distributions, the date of investment, the shares acquired and the price per share, and the total number of shares you own.

HOW SHARES ARE PURCHASED

NUVEEN MAKES REINVESTING EASY. A PHONE CALL IS ALL IT TAKES TO SET UP YOUR REINVESTMENT ACCOUNT.

The shares you acquire by reinvesting will either be purchased on the open market or newly issued by the Fund. If the shares are trading at or above net asset value at the time of valuation, the Fund will issue new shares at the greater of the net asset value or 95% of the then-current market price. If the shares are trading at less than net asset value, shares for your account will be purchased on the open market. If the Plan Agent begins purchasing Fund shares on the open market while shares are trading below net asset value, but the Fund's shares subsequently trade at or above their net asset value before the Plan Agent is able to complete its purchases, the Plan Agent may cease open-market purchases and may invest the uninvested portion of the distribution in newly-issued Fund shares at a price equal to the greater of the shares' net asset value or 95% of the shares' market value. Dividends and distributions received to purchase shares in the open market will normally be invested shortly after the dividend payment date. No interest will be paid on dividends and distributions awaiting reinvestment. Because the market price of the shares may increase before purchases are completed, the average purchase price per share may exceed the market price at the time of valuation, resulting in the acquisition of fewer shares than if the dividend or distribution had been paid in shares issued by the Fund. A pro rata portion of any applicable brokerage commissions on open market purchases will be paid by Plan participants. These

## Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

commissions usually will be lower than those charged on individual transactions.

### FLEXIBLE

You may change your distribution option or withdraw from the Plan at any time, should your needs or situation change. Should you withdraw, you can receive a certificate for all whole shares credited to your reinvestment account and cash payment for fractional shares, or cash payment for all reinvestment account shares, less brokerage commissions and a \$2.50 service fee.

You can reinvest whether your shares are registered in your name, or in the name of a brokerage firm, bank, or other nominee. Ask your investment advisor if his or her firm will participate on your behalf. Participants whose shares are registered in the name of one firm may not be able to transfer the shares to another firm and continue to participate in the Plan.

The Fund reserves the right to amend or terminate the Plan at any time. Although the Fund reserves the right to amend the Plan to include a service charge payable by the participants, there is no direct service charge to participants in the Plan at this time.

### CALL TODAY TO START REINVESTING DIVIDENDS AND/OR DISTRIBUTIONS

For more information on the Nuveen Automatic Reinvestment Plan or to enroll in or withdraw from the Plan, speak with your financial advisor or call us at (800) 257-8787.

46

### OTHER USEFUL INFORMATION

#### QUARTERLY PORTFOLIO OF INVESTMENTS AND PROXY VOTING INFORMATION

The Funds' (i) quarterly portfolio of investments, (ii) information regarding how the Funds voted proxies relating to portfolio securities held during the most recent 12-month period ended June 30, 2006, and (iii) a description of the policies and procedures that the Fund used to determine how to vote proxies relating to portfolio securities are available without charge, upon request, by calling Nuveen Investments toll-free at (800) 257-8787 or on Nuveen's website at [www.nuveen.com](http://www.nuveen.com).

You may also obtain this and other Fund information directly from the Securities and Exchange Commission ("SEC"). The SEC may charge a copying fee for this information. Visit the SEC on-line at <http://www.sec.gov> or in person at the SEC's Public Reference Room in Washington, D.C. Call the SEC at 1-202-942-8090 for room hours and operation. You may also request Fund information by sending an e-mail request to [publicinfo@sec.gov](mailto:publicinfo@sec.gov) or by writing to the SEC's Public Reference Section at 450 Fifth Street NW, Washington, D.C. 20549.

#### GLOSSARY OF TERMS USED IN THIS REPORT

**AVERAGE ANNUAL TOTAL RETURN:** This is a commonly used method to express an investment's performance over a particular, usually multi-year time period. It expresses the return that would have been necessary each year to equal the investment's actual cumulative performance (including change in NAV or market price and reinvested dividends and capital gains distributions, if any) over the time period being considered.

**MARKET YIELD:** Market yield is based on the Fund's current annualized monthly

## Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

distribution divided by the Fund's current market price. The Fund's monthly distributions to its shareholders may be comprised of ordinary income, net realized capital gains and, if at the end of the calendar year the Funds' cumulative net ordinary income and net realized gains are less than the amount of the Fund's distributions, a tax return of capital.

NET ASSET VALUE (NAV): A Fund's common share NAV per share is calculated by subtracting the liabilities of the Fund (including any MuniPreferred shares issued in order to leverage the Fund) from its total assets and then dividing the remainder by the number of shares outstanding. Fund NAVs are calculated at the end of each business day.

### BOARD OF TRUSTEES

Robert P. Bremner  
Lawrence H. Brown  
Jack B. Evans  
William C. Hunter  
David J. Kundert  
William J. Schneider  
Timothy R. Schwertfeger  
Judith M. Stockdale  
Carole E. Stone  
Eugene S. Sunshine

### FUND MANAGER

Nuveen Asset Management  
333 West Wacker Drive  
Chicago, IL 60606

### CUSTODIAN

State Street Bank & Trust Company  
Boston, MA

### TRANSFER AGENT AND SHAREHOLDER SERVICES

State Street Bank & Trust Company  
Nuveen Funds  
P.O. Box 43071  
Providence, RI 02940-3071  
(800) 257-8787

### LEGAL COUNSEL

Chapman and Cutler LLP  
Chicago, IL

### INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Ernst & Young LLP  
Chicago, IL

The Funds intend to repurchase shares of their common and preferred stock in the future at such time and in such amounts as is deemed desirable. Any future repurchases will be reported to shareholders in the next annual or semiannual report.

## Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

NUVEEN INVESTMENTS:

SERVING INVESTORS

FOR GENERATIONS

Since 1898, financial advisors and their clients have relied on Nuveen Investments to provide dependable investment solutions. For the past century, Nuveen Investments has adhered to the belief that the best approach to investing is to apply conservative risk-management principles to help minimize volatility.

Building on this tradition, we today offer a range of high quality equity and fixed-income solutions that are integral to a well-diversified core portfolio. Our clients have come to appreciate this diversity, as well as our continued adherence to proven, long-term investing principles.

WE OFFER MANY DIFFERENT INVESTING SOLUTIONS FOR OUR CLIENTS' DIFFERENT NEEDS.

Managing approximately \$162 billion in assets, as of December 31, 2006, Nuveen Investments offers access to a number of different asset classes and investing solutions through a variety of products. Nuveen Investments markets its capabilities under six distinct brands: NWQ, specializing in value-style equities; Nuveen, managing fixed-income investments; Santa Barbara, committed to growth equities; Tradewinds, specializing in global value equities; Rittenhouse, focused on "blue-chip" growth equities; and Symphony, with expertise in alternative investments as well as equity and income portfolios.

FIND OUT HOW WE CAN HELP YOU REACH YOUR FINANCIAL GOALS.

To learn more about the products and services Nuveen Investments offers, talk to your financial advisor, or call us at (800) 257-8787. Please read the information provided carefully before you invest.

Be sure to obtain a prospectus, where applicable. Investors should consider the investment objective and policies, risk considerations, charges and expenses of the Fund carefully before investing. The prospectus contains this and other information relevant to an investment in the Fund. For a prospectus, please contact your securities representative or Nuveen Investments, 333 W. Wacker Dr., Chicago, IL 60606. Please read the prospectus carefully before you invest or send money.

LEARN MORE  
ABOUT NUVEEN FUNDS AT  
[WWW.NUVEEN.COM/CEF](http://WWW.NUVEEN.COM/CEF)

- Share prices
- Fund details
- Daily financial news
- Investor education
- Interactive planning tools

ESA-C-0107D

NUVEEN LOGO

ITEM 2. CODE OF ETHICS.

Not applicable to this filing.

ITEM 3. AUDIT COMMITTEE FINANCIAL EXPERT.

## Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

Not applicable to this filing.

### ITEM 4. PRINCIPAL ACCOUNTANT FEES AND SERVICES.

Not applicable to this filing.

### ITEM 5. AUDIT COMMITTEE OF LISTED REGISTRANTS.

Not applicable to this filing.

### ITEM 6. SCHEDULE OF INVESTMENTS.

See Portfolio of Investments in Item 1.

### ITEM 7. DISCLOSURE OF PROXY VOTING POLICIES AND PROCEDURES FOR CLOSED-END MANAGEMENT INVESTMENT COMPANIES.

Not applicable to this filing.

### ITEM 8. PORTFOLIO MANAGERS OF CLOSED-END MANAGEMENT INVESTMENT COMPANIES.

Not applicable to this filing.

### ITEM 9. PURCHASES OF EQUITY SECURITIES BY CLOSED-END MANAGEMENT INVESTMENT COMPANY AND AFFILIATED PURCHASERS.

Not applicable.

### ITEM 10. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS.

There have been no material changes to the procedures by which shareholders may recommend nominees to the registrant's Board after the registrant last provided disclosure in response to this Item.

### ITEM 11. CONTROLS AND PROCEDURES.

- (a) The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act") (17 CFR 270.30a-3(c))) are effective, as of a date within 90 days of the filing date of this report that includes the disclosure required by this paragraph, based on their evaluation of the controls and procedures required by Rule 30a-3(b) under the 1940 Act (17 CFR 270.30a-3(b)) and Rules 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934, as amended (the "Exchange Act") (17 CFR 240.13a-15(b) or 240.15d-15(b)).
- (b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d))) that occurred during the second fiscal quarter of the period covered by this report that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

### ITEM 12. EXHIBITS.

File the exhibits listed below as part of this Form.

(a)(1) Any code of ethics, or amendment thereto, that is the subject of the disclosure required by Item 2, to the extent that the registrant intends to

## Edgar Filing: NUVEEN SENIOR INCOME FUND - Form N-CSRS

satisfy the Item 2 requirements through filing of an exhibit: Not applicable to this filing.

(a) (2) A separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the 1940 Act (17 CFR 270.30a-2(a)) in the exact form set forth below: Ex-99.CERT attached hereto.

(a) (3) Any written solicitation to purchase securities under Rule 23c-1 under the 1940 Act (17 CFR 270.23c-1) sent or given during the period covered by the report by or on behalf of the registrant to 10 or more persons: Not applicable.

(b) If the report is filed under Section 13(a) or 15(d) of the Exchange Act, provide the certifications required by Rule 30a-2(b) under the 1940 Act (17 CFR 270.30a-2(b)); Rule 13a-14(b) or Rule 15d-14(b) under the Exchange Act (17 CFR 240.13a-14(b) or 240.15d-14(b)), and Section 1350 of Chapter 63 of Title 18 of the United States Code (18 U.S.C. 1350) as an exhibit. A certification furnished pursuant to this paragraph will not be deemed "filed" for purposes of Section 18 of the Exchange Act (15 U.S.C. 78r), or otherwise subject to the liability of that section. Such certification will not be deemed to be incorporated by reference into any filing under the Securities Act of 1933 or the Exchange Act, except to the extent that the registrant specifically incorporates it by reference. Ex-99.906 CERT attached hereto.

### SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) Nuveen Senior Income Fund

By (Signature and Title)\*    /s/ Jessica R. Droeger  
-----  
Jessica R. Droeger  
Vice President and Secretary

Date: April 9, 2007

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By (Signature and Title)\*    /s/ Gifford R. Zimmerman  
-----  
Gifford R. Zimmerman  
Chief Administrative Officer  
(principal executive officer)

Date: April 9, 2007

By (Signature and Title)\*    /s/ Stephen D. Foy  
-----  
Stephen D. Foy  
Vice President and Controller  
(principal financial officer)

Date: April 9, 2007

\* Print the name and title of each signing officer under his or her signature.

