

NUVEEN CALIFORNIA SELECT TAX FREE INCOME PORTFOLIO  
Form N-CSRS  
December 06, 2018

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

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED  
MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-06623

Nuveen California Select Tax-Free Income Portfolio  
(Exact name of registrant as specified in charter)

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

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

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

Date of fiscal year end: March 31

Date of reporting period: September 30, 2018

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

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

ITEM 1. REPORTS TO STOCKHOLDERS.

---

Life is Complex.

Nuveen makes things e-simple.

It only takes a minute to sign up for e-Reports. Once enrolled, you'll receive an e-mail as soon as your Nuveen 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.

Free e-Reports  
right to your e-mail!

[www.investordelivery.com](http://www.investordelivery.com)

If you receive your Nuveen Fund  
dividends and statements from your  
financial advisor or brokerage account.

or

[www.nuveen.com/client-access](http://www.nuveen.com/client-access)

If you receive your Nuveen Fund  
dividends and statements directly from  
Nuveen.

NOT FDIC INSURED MAY LOSE  
VALUE NO BANK GUARANTEE

---

Table of Contents

Chairman's Letter to Shareholders	4
Portfolio Managers' Comments	5
Share Information	8
Risk Considerations	10
Performance Overview and Holding Summaries	11
Shareholder Meeting Report	19
Portfolios of Investments	20
Statement of Assets and Liabilities	52
Statement of Operations	53
Statement of Changes in Net Assets	54
Financial Highlights	56
Notes to Financial Statements	62
Additional Fund Information	73
Glossary of Terms Used in this Report	74
Reinvest Automatically, Easily and Conveniently	76
Annual Investment Management Agreement Approval Process	77

Chairman's Letter  
to Shareholders

Dear Shareholders,

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

If stock markets are forward looking, then recent volatility suggests views are changing and becoming more divergent. Rising interest rates, moderating earnings growth prospects and a weakening global economic outlook have clouded the horizon, which led to a sharp sell-off in global equities during October. Similar to the remarkably low volatility of 2017, the summer of 2018 was relatively calm again. But more recent market action serves as another reminder that stock price fluctuations are actually the norm, not the exception.

With economic growth in China and Europe already slowing this year, and U.S. growth possibly peaking, investors remain attuned to how trade conflicts, politics and tightening monetary policy might test the global economy's resilience. However, it's important to remember the markets are not the economy and vice-versa. Global growth is indeed slowing, but it's still positive. The U.S. economy remains strong, even in the face of late-cycle pressures. Low unemployment and firming wages should continue to support consumer spending, and the November mid-term elections resulted in no major surprises. In China, the government remains committed to using fiscal stimulus to offset softening exports. Europe also remains vulnerable to trade policy, but European corporate earnings remain healthy, their central bank has reaffirmed its commitment to a gradual stimulus withdrawal and more clarity on Brexit should emerge in the countdown to the March 2019 deadline.

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

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

4

---

Portfolio Managers' Comments

Nuveen Select Tax-Free Income Portfolio (NXP)  
Nuveen Select Tax-Free Income Portfolio 2 (NXQ)  
Nuveen Select Tax-Free Income Portfolio 3 (NXR)  
Nuveen California Select Tax-Free Income Portfolio (NXC)  
Nuveen New York Select Tax-Free Income Portfolio (NXN)

These Funds feature portfolio management by Nuveen Asset Management, LLC (NAM), an affiliate of Nuveen, LLC. Portfolio managers Michael S. Hamilton and Scott R. Romans, PhD, discuss key investment strategies and the six-month performance of the Nuveen Select Portfolios (the "Funds"). Michael has managed the three national Funds since 2016, while Scott has managed NXC since 2003 and NXN since 2011.

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

The broad municipal bond market notched a small gain over the reporting period. The Federal Reserve's (Fed) series of gradual policy rate increases pushed U.S. Treasury yields higher, most notably across shorter maturities, which flattened the Treasury yield curve. Rates also rose across the municipal yield curve, but the move was uneven. The shortest and longest ends of the municipal curve saw more pronounced increases, while the middle of the curve experience a much smaller move. While rising interest rates weighed on municipal bond prices (as bond prices and yields move in opposite directions), strong credit fundamentals remained supportive of municipal bond market. The solid economic expansion, growing state and municipal tax revenues, and low defaults continued to draw yield-seeking investors to the municipal market. Robust demand for municipal bonds, along with shrinking issuance, provided a favorable technical backdrop that helped boost the overall relative value of municipal bonds. California's municipal bond market performed in line with the broad market, while New York's market modestly lagged the broad market during this reporting period.

We also note that California and New York are among the states with the highest personal income and property taxes, which will be more meaningfully affected by the new limits on state and local tax (known as SALT) deductions. While individual taxpayers in California and New York could see an increased tax burden, we also expect municipal bond demand to remain robust. In-state issues, which offer both state and federal tax advantages, are likely to be especially attractive to taxpayers in high income states. For state and local governments, the ability to raise taxes in the future may be more politically challenging. Bonds backed by tax revenues could face headwinds going forward, and state and local credit profiles could suffer if delays in tax increases hurt pension funding, capital investment or other government spending priorities.

---

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

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

For financial reporting purposes, the ratings disclosed are the highest rating given by one of the following national rating agencies: Standard & Poor's Group (S&P), Moody's Investors Service, Inc. (Moody's) or Fitch, Inc. (Fitch). This treatment of split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Credit ratings are subject to change. AAA, AA, A and BBB are investment grade ratings, while BB, B, CCC, CC, C

and D are below investment grade ratings. Holdings designated N/R are not rated by these national rating agencies. Bond insurance guarantees only the payment of principal and interest on the bond when due, and not the value of the bonds themselves, which will fluctuate with the bond market and the financial success of the issuer and the insurer. Insurance relates specifically to the bonds in the portfolio and not to the share prices of a Fund. No representation is made as to the insurers' ability to meet their commitments.

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

## Portfolio Managers' Comments (continued)

During the reporting period, we continued to take a bottom-up approach to discovering sectors that appeared undervalued as well as individual credits that we believed had the potential to perform well over the long term. Our trading activity continued to focus on pursuing the Funds' investment objectives. NXP, NXQ and NXR primarily bought bonds with shorter (6- to 8-year) call structures, which offer lower duration profiles, to help maintain the Funds' duration targets, as well as a few longer duration bonds. The shorter effective duration bonds were available at attractive yields because the Fed's rate hikes were lifting interest rates on the shorter end of the yield curve. We bought these bonds using the proceeds from called and maturing bonds and from selling some shorter-dated (1- to 2-year) bonds with low embedded yields.

For the state-specific Funds, we continued to focus our buying on maturity structures of 20 years and longer as we anticipated further flattening in the yield curve. The California Fund tended to add higher rated bonds (with tobacco being an exception), while the New York Fund added some lower rated, higher yielding bonds. For both Funds, a sustained increase in interest rates during September 2018 presented favorable conditions to sell some depreciated bonds and buy a similarly structured, higher yielding bond. These bond swaps help boost tax efficiencies, as the loss on the depreciated bonds we sold can be used to offset capital gains in the future, and help increase the Fund's income distribution capabilities. This activity boosted our portfolio turnover in NXC and NXN toward the end of the reporting period.

In NXC, we took advantage of the significant spread widening between 4% and 5% coupon bonds in the California municipal market early in this reporting period. This enabled us to swap lower quality 4% coupon bonds for higher quality 4% coupon bonds, which could also provide the Fund with a source of liquidity if the market environment shifts. Refunding activity was elevated in the tobacco sector in this reporting period, which affected the NXC's tobacco holdings. We reinvested some of the proceeds from the called tobacco bonds into the new issues, which were issued with higher credit quality than the called bonds. We also bought some airport credits subject to the alternative minimum tax (AMT), including bonds issued for Los Angeles International Airport and San Francisco International Airport, which were available at attractive spreads due to temporary weakness.

In NXN, the opportunity to buy attractively valued, lower rated credits had dwindled as credit spreads have narrowed considerably since the first quarter of 2017. In this environment, we have focused on buying higher grade (AAA and AA rated), well-structured deals that we believe offer attractive risk-reward profiles in a rising interest rate environment and can be sold to fund future purchases when more attractive long-term opportunities present themselves. We primarily bought bonds with maturities 20 years and longer and offering 5% coupons. We found these opportunities selectively within the utilities, ports and energy sectors.

As of September 30, 2018, NXP, NXQ and NXN continued to use inverse floating rate securities. We employ inverse floaters for a variety of reasons, including duration management, income enhancement and total return enhancement. How did the Funds perform during the six-month reporting period ended September 30, 2018?

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

For the six months ended September 30, 2018, the total returns on common share NAV for NXC and NXN underperformed the national S&P Municipal Bond Index. NXC underperformed the S&P Municipal Bond California Index and NXN outperformed the S&P Municipal Bond New York Index for the same period. The three national Funds, NXP, NXQ and NXR, outperformed the national S&P Municipal Bond Index during the six-month period. The factors affecting performance in this reporting period included duration and yield curve positioning, credit ratings allocations and sector positioning. In addition, the use of leverage affected the performance of NXP, NXQ and NXN. NXR and NXC did not use leverage in this reporting period. Leverage is discussed in more detail later in the Fund Leverage section of this report.



Duration and yield curve positioning had a neutral impact on the performance of NXP, NXQ and NXR in this reporting period, while it was a slight detractor from NXC and NXN's performance. NXC and NXN were positioned with longer durations than the benchmark, which was unfavorable amid rising interest rates.

Our emphasis on lower rated bonds was advantageous for all five Funds, as lower rated bonds continued to outperform high grade bonds. The Funds held underweight allocations to high grade (AAA and AA rated) bonds, groups which underperformed, and overweight allocations to A rated and lower credits, which outperformed. Lower rated bonds continued to exhibit appealing and generally stable yield premiums supported by continued favorable municipal financial performance, supportive economic and monetary policies and investor support, leading to outperformance versus otherwise comparable bonds with higher ratings.

Sector allocations contributed the most to the three national Funds but had a neutral impact on the two state Funds' performance. An overweight to the tobacco sector contributed positively to the five Funds' performance as the sector benefited from elevated call activity during the reporting period and speculation that refinancing activity could continue in the sector. For NXP, NXQ and NXR, an underweight to the tax-supported sector was beneficial to performance. In addition, within the broad tax-supported sector, we held an overweight to the dedicated tax bonds sub-sector, which was also advantageous. The Fund held zero coupon, long duration dedicated tax bonds, such as Metropolitan Pier and Exposition Authority McCormick Place Expansion Project, which performed especially well. Additionally, NXP, NXQ and NXR's holdings in FirstEnergy bonds were among the larger positive contributors in this reporting period. The energy supplier had performed poorly earlier in 2017 amid credit concerns relating to its parent company's plan to exit the power generation business (as detailed in "An Update on FirstEnergy Solutions Corp." at the end of this commentary). Recent progress on negotiations with bondholders helped the bonds appreciate during this reporting period, which was positive for the Funds' performance.

An Update on FirstEnergy Solutions Corp.

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

In terms of FirstEnergy Solutions holdings, shareholders should note that NXP had 0.27% exposure, NXQ had 0.27% exposure and NXR had 0.35% exposure, which was a mix of unsecured and secured holdings. NXC and NXN had no exposure to FirstEnergy.

## Share Information

## DISTRIBUTION INFORMATION

The following information regarding the Funds' distributions is current as of September 30, 2018. Each Fund's distribution levels may vary over time based on each Fund's investment activity and portfolio investment value changes.

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

Monthly Distributions (Ex-Dividend Date)	Per Share Amounts				
	NXP	NXQ	NXR	NXC	NXN
April 2018	\$0.0455	\$0.0420	\$0.0435	\$0.0440	\$0.0420
May	0.0455	0.0420	0.0435	0.0440	0.0420
June	0.0455	0.0420	0.0435	0.0440	0.0420
July	0.0455	0.0420	0.0435	0.0440	0.0420
August	0.0455	0.0420	0.0435	0.0440	0.0420
September 2018	0.0455	0.0420	0.0435	0.0440	0.0420
Total Distributions from Net Investment Income	\$0.2730	\$0.2520	\$0.2610	\$0.2640	\$0.2520
Yields					
Market Yield*	3.93%	3.77%	3.73%	3.77%	3.95%
Taxable-Equivalent Yield*	5.17%	4.96%	4.91%	5.65%	5.69%

Market Yield is based on the Fund's current annualized monthly dividend divided by the Fund's current market price as of the end of the reporting period. Taxable-Equivalent Yield represents the yield that must be earned on a fully taxable investment in order to equal the yield of the Fund on an after-tax basis. It is based on a combined federal and state income tax rate of 24.0%, 24.0%, 24.0%, 33.3% and 30.6% for NXP, NXQ, NXR, NXC and NXN, respectively. When comparing a Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield would be lower.

Each Fund seeks to pay regular monthly dividends out of its net investment income at a rate that reflects its past and projected net income performance. To permit the Fund to maintain a more stable monthly dividend, the Fund may pay dividends at a rate that may be more or less than the amount of net income actually earned by the Fund during the period. Distributions to shareholders are determined on a tax basis, which may differ from amounts recorded in the accounting records. In instances where the monthly dividend exceeds the earned net investment income, the Fund would report a negative undistributed net ordinary income. Refer to Note 6 – Income Tax Information for additional information regarding the amounts of undistributed net ordinary income and undistributed net long-term capital gains and the character of the actual distributions paid by the Fund during the period.

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

### EQUITY SHELF PROGRAM

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

	NXC
Additional authorized shares	600,000*

\* Represents additional authorized shares for the period April 1, 2018 through July 31, 2018.

During the current reporting period, NXC did not sell any common shares through its Shelf Offering. Refer to the Notes to Financial Statements, Note 4 – Fund Shares, Shares Equity Shelf Program and Offering Costs for further details on Shelf Offerings and the Fund's transactions.

### SHARE REPURCHASES

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

As of September 30, 2018, and since the inception of the Funds' repurchase programs, the Funds have cumulatively repurchased and retired their outstanding shares as shown in the accompanying table.

	NXP	NXQ	NXR	NXC	NXN
Shares cumulatively repurchased and retired	—	—	—	—	—
Shares authorized for repurchase	1,655,000	1,770,000	1,305,000	635,000	390,000

### OTHER SHARE INFORMATION

As of September 30, 2018, and during the current reporting period, the Funds' share prices were trading at a premium/(discount) to their NAVs as shown in the accompanying table.

	NXP	NXQ	NXR	NXC	NXN
NAV	\$15.03	\$14.42	\$15.31	\$14.83	\$13.77
Share price	\$13.91	\$13.36	\$14.00	\$13.99	\$12.77
Premium/(Discount) to NAV	(7.45)%	(7.35)%	(8.56)%	(5.66)%	(7.26)%
6-month average premium/(discount) to NAV	(6.78)%	(6.76)%	(6.16)%	(7.34)%	(7.72)%

## Risk Considerations

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

### Nuveen Select Tax-Free Income Portfolio (NXP)

Investing in closed-end funds involves risk; principal loss is possible. There is no guarantee the Fund's investment objectives will be achieved. Closed-end fund shares may frequently trade at a discount or premium to their net asset value. Debt or fixed income securities such as those held by the Fund, are subject to market risk, credit risk, interest rate risk, derivatives risk, liquidity risk, and income risk. As interest rates rise, bond prices fall. These and other risk considerations such as tax risk are described in more detail on the Fund's web page at [www.nuveen.com/NXP](http://www.nuveen.com/NXP).

### Nuveen Select Tax-Free Income Portfolio 2 (NXQ)

Investing in closed-end funds involves risk; principal loss is possible. There is no guarantee the Fund's investment objectives will be achieved. Closed-end fund shares may frequently trade at a discount or premium to their net asset value. Debt or fixed income securities such as those held by the Fund, are subject to market risk, credit risk, interest rate risk, derivatives risk, liquidity risk, and income risk. As interest rates rise, bond prices fall. These and other risk considerations such as tax risk are described in more detail on the Fund's web page at [www.nuveen.com/NXQ](http://www.nuveen.com/NXQ).

### Nuveen Select Tax-Free Income Portfolio 3 (NXR)

Investing in closed-end funds involves risk; principal loss is possible. There is no guarantee the Fund's investment objectives will be achieved. Closed-end fund shares may frequently trade at a discount or premium to their net asset value. Debt or fixed income securities such as those held by the Fund, are subject to market risk, credit risk, interest rate risk, derivatives risk, liquidity risk, and income risk. As interest rates rise, bond prices fall. These and other risk considerations such as tax risk are described in more detail on the Fund's web page at [www.nuveen.com/NXR](http://www.nuveen.com/NXR).

### Nuveen California Select Tax-Free Income Portfolio (NXC)

Investing in closed-end funds involves risk; principal loss is possible. There is no guarantee the Fund's investment objectives will be achieved. Closed-end fund shares may frequently trade at a discount or premium to their net asset value. Debt or fixed income securities such as those held by the Fund, are subject to market risk, credit risk, interest rate risk, derivatives risk, liquidity risk, and income risk. As interest rates rise, bond prices fall. State concentration makes the Fund more susceptible to local adverse economic, political, or regulatory changes affecting municipal bond issuers. These and other risk considerations such as tax risk are described in more detail on the Fund's web page at [www.nuveen.com/NXC](http://www.nuveen.com/NXC).

### Nuveen New York Select Tax-Free Income Portfolio (NXN)

Investing in closed-end funds involves risk; principal loss is possible. There is no guarantee the Fund's investment objectives will be achieved. Closed-end fund shares may frequently trade at a discount or premium to their net asset value. Debt or fixed income securities such as those held by the Fund, are subject to market risk, credit risk, interest rate risk, derivatives risk, liquidity risk, and income risk. As interest rates rise, bond prices fall. State concentration makes the Fund more susceptible to local adverse economic, political, or regulatory changes affecting municipal bond issuers. These and other risk considerations such as tax risk are described in more detail on the Fund's web page at [www.nuveen.com/NXN](http://www.nuveen.com/NXN).

NXP Nuveen Select Tax-Free Income Portfolio  
 Performance Overview and Holding Summaries as of  
 September 30, 2018

Refer to the Glossary of Terms Used in this Report for further definition of the terms used within this section.  
 Average Annual Total Returns as of September 30, 2018

	Cumulative		Average Annual	
	6-Month	1-Year	5-Year	10-Year
NXP at NAV	1.21%	1.09%	5.34%	5.54%
NXP at Share Price	1.15%	(3.08)%	5.49%	5.25%
S&P Municipal Bond Index	0.77%	0.48%	3.65%	4.82%

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

Share Price Performance — Weekly Closing Price

NXP Performance Overview and Holding Summaries as of  
September 30, 2018 (continued)

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

Fund Allocation

(% of net assets)

Long-Term Municipal Bonds	96.6%
Corporate Bonds	0.1%
Short-Term Municipal Bonds	2.5%
Other Assets Less Liabilities	0.8%
Net Assets	100%

Portfolio Credit Quality

(% of total investment exposure)

U.S. Guaranteed	9.5%
AAA	1.8%
AA	35.4%
A	33.3%
BBB	12.0%
BB or Lower	6.6%
N/R (not rated)	1.4%
Total	100%

Portfolio Composition

(% of total investments)

Tax Obligation/Limited	23.6%
Tax Obligation/General	17.0%
Transportation	16.2%
Health Care	13.4%
Education and Civic Organizations	7.7%
U.S. Guaranteed	6.3%
Other	15.8%
Total	100%

States and Territories

(% of total municipal bonds)

California	16.6%
Illinois	11.5%
Texas	9.9%

New Jersey	8.8%
Colorado	6.2%
Washington	4.7%
Ohio	4.3%
Connecticut	3.4%
New York	3.1%
Guam	2.8%
Missouri	2.8%
Arizona	2.7%
Iowa	2.7%
Oregon	2.1%
Other	18.4%
Total	100%

12

---

NXQ Nuveen Select Tax-Free Income Portfolio 2  
 Performance Overview and Holding Summaries as of  
 September 30, 2018

Refer to the Glossary of Terms Used in this Report for further definition of the terms used within this section.  
 Average Annual Total Returns as of September 30, 2018

	Cumulative Average Annual			
	6-Month	1-Year	5-Year	10-Year
NXQ at NAV	1.05%	0.71%	5.38%	5.46%
NXQ at Share Price	1.04%	(1.14)%	5.48%	4.94%
S&P Municipal Bond Index	0.77%	0.48%	3.65%	4.82%

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

Share Price Performance — Weekly Closing Price



NXQ Performance Overview and Holding Summaries as of  
September 30, 2018 (continued)

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

Fund Allocation

(% of net assets)

Long-Term Municipal Bonds	98.1%
Corporate Bonds	0.1%
Other Assets Less Liabilities	1.8%
Net Assets	100%

Portfolio Credit Quality

(% of total investment exposure)

U.S. Guaranteed	5.3%
AAA	3.6%
AA	31.2%
A	38.4%
BBB	14.1%
BB or Lower	6.6%
N/R (not rated)	0.8%
Total	100%

Portfolio Composition

(% of total investments)

Tax Obligation/General	22.5%
Transportation	18.0%
Tax Obligation/Limited	17.9%
Health Care	15.7%
Utilities	6.4%
U.S. Guaranteed	5.2%
Consumer Staples	5.1%
Education and Civic Organizations	5.0%
Other	4.2%
Total	100%

States and Territories

(% of total municipal bonds)

California	14.1%
Illinois	12.5%

Texas	9.6%
Colorado	7.5%
Washington	5.1%
Pennsylvania	4.4%
Massachusetts	3.8%
Arizona	3.5%
Nevada	3.3%
New Jersey	3.2%
Wisconsin	3.0%
Ohio	2.9%
Connecticut	2.7%
Guam	2.6%
Iowa	2.6%
Indiana	2.1%
Other	17.1%
Total	100%

NXR Nuveen Select Tax-Free Income Portfolio 3  
 Performance Overview and Holding Summaries as of  
 September 30, 2018

Refer to the Glossary of Terms Used in this Report for further definition of the terms used within this section.  
 Average Annual Total Returns as of September 30, 2018

	Cumulative Average Annual			
	6-Month	1-Year	5-Year	10-Year
NXR at NAV	1.18%	0.71%	5.74%	5.73%
NXR at Share Price	0.17%	(4.30)%	5.85%	5.48%
S&P Municipal Bond Index	0.77%	0.48%	3.65%	4.82%

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

Share Price Performance — Weekly Closing Price

NXR Performance Overview and Holding Summaries as of  
September 30, 2018 (continued)

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

Fund Allocation

(% of net assets)

Long-Term Municipal Bonds	96.7%
Corporate Bonds	0.0%
Short-Term Municipal Bonds	0.8%
Other Assets Less Liabilities	2.5%
Net Assets	100%

Portfolio Credit Quality

(% of total investment exposure)

U.S. Guaranteed	10.5%
AAA	0.3%
AA	34.2%
A	33.6%
BBB	12.8%
BB or Lower	6.6%
N/R (not rated)	2.0%
Total	100%

Portfolio Composition

(% of total investments)

Tax Obligation/Limited	21.0%
Tax Obligation/General	19.4%
Transportation	15.2%
Health Care	13.2%
U.S. Guaranteed	8.2%
Water and Sewer	6.1%
Consumer Staples	5.8%
Utilities	5.4%
Other	5.7%
Total	100%

States and Territories

(% of total municipal bonds)

California	22.5%
------------	-------

Illinois	10.1%
Texas	9.4%
Pennsylvania	6.9%
Ohio	5.9%
Colorado	5.5%
Washington	5.2%
Massachusetts	4.6%
New Jersey	2.9%
Connecticut	2.6%
Virginia	2.6%
Nebraska	2.1%
Other	19.7%
Total	100%

NXC Nuveen California Select Tax-Free  
Income Portfolio  
Performance Overview and Holding Summaries as of  
September 30, 2018

Refer to the Glossary of Terms Used in this Report for further definition of the terms used within this section.  
Average Annual Total Returns as of September 30, 2018

	Cumulative Average Annual			
	6-Month	1-Year	5-Year	10-Year
NXC at NAV	0.49%	0.60%	5.24%	5.98%
NXC at Share Price	2.56%	(6.38)%	5.71%	6.50%
S&P Municipal Bond California Index	0.77%	0.56%	4.12%	5.26%
S&P Municipal Bond Index	0.77%	0.48%	3.65%	4.82%

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

Share Price Performance — Weekly Closing Price

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

Fund Allocation

(% of net assets)

Long-Term Municipal Bonds	95.3%
Short-Term Municipal Bonds	4.8%
Other Assets Less Liabilities	(0.1)%
Net Assets	100%

Portfolio Composition

(% of total investments)

Tax Obligation/General	22.6%
Tax Obligation/Limited	18.7%
Water and Sewer	15.6%
Health Care	14.0%
Transportation	8.5%
U.S. Guaranteed	6.9%
Utilities	6.6%
Consumer Staples	5.5%

Other	1.6%
Total	100%

Portfolio Credit Quality

(% of total investment exposure)

U.S. Guaranteed	10.0%
AAA	14.3%
AA	45.9%
A	16.5%
BBB	3.9%
BB or Lower	7.7%
N/R (not rated)	1.7%
Total	100%

17

---

NXN Nuveen New York Select Tax-Free  
Income Portfolio  
Performance Overview and Holding Summaries as of  
September 30, 2018

Refer to the Glossary of Terms Used in this Report for further definition of the terms used within this section.  
Average Annual Total Returns as of September 30, 2018

	Cumulative Average Annual			
	6-Month	1-Year	5-Year	10-Year
NXN at NAV	0.66%	0.38%	4.12%	4.78%
NXN at Share Price	0.32%	(5.23)%	3.77%	4.61%
S&P Municipal Bond New York Index	0.50%	(0.09)%	3.47%	4.67%
S&P Municipal Bond Index	0.77%	0.48%	3.65%	4.82%

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

Share Price Performance — Weekly Closing Price

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

Fund Allocation

(% of net assets)

Long-Term Municipal Bonds	98.6%
Other Assets Less Liabilities	2.2%
Net Assets Plus Floating	
Rate Obligations	100.8%
Floating Rate Obligations	(0.8)%
Net Assets	100%

Portfolio Composition

(% of total investments)

Education and Civic Organizations	20.0%
Tax Obligation/Limited	19.5%
Transportation	17.3%
U.S. Guaranteed	11.5%
Water and Sewer	8.9%
Utilities	8.5%



Consumer Staples	5.7%
Others	8.6%
Total	100%

Portfolio Credit Quality  
(% of total investment exposure)

U.S. Guaranteed	11.3%
AAA	21.5%
AA	37.2%
A	6.6%
BBB	13.1%
BB or Lower	6.1%
N/R (not rated)	4.2%
Total	100%

Shareholder Meeting Report

The annual meeting of shareholders was held in the offices of Nuveen on August 8, 2018 for NXP, NXQ, NXR, NXC and NXN; at this meeting the shareholders were asked to elect Board Members.

	NXP Common Shares	NXQ Common Shares	NXR Common Shares	NXC Common Shares	NXN Common Shares
Approval of the Board Members was reached as follows:					
Margo L. Cook					
For	14,716,705	16,219,489	11,726,839	5,667,859	3,386,376
Withhold	468,693	404,203	337,626	159,550	144,064
Total	15,185,398	16,623,692	12,064,465	5,827,409	3,530,440
Jack B. Evans					
For	14,588,665	16,052,820	11,559,133	5,568,603	3,450,735
Withhold	596,733	570,872	505,332	258,806	79,705
Total	15,185,398	16,623,692	12,064,465	5,827,409	3,530,440
Albin F. Moschner					
For	14,669,237	16,170,252	11,694,894	5,604,160	3,445,889
Withhold	516,161	453,440	369,571	223,249	84,551
Total	15,185,398	16,623,692	12,064,465	5,827,409	3,530,440
William J. Schneider					
For	14,610,781	16,060,891	11,573,139	5,521,079	3,442,922
Withhold	574,617	562,801	491,326	306,330	87,518
Total	15,185,398	16,623,692	12,064,465	5,827,409	3,530,440

Edgar Filing: NUVEEN CALIFORNIA SELECT TAX FREE INCOME PORTFOLIO - Form N-CSRS

NXP Nuveen Select Tax-Free Income Portfolio  
Portfolio of Investments  
September 30, 2018 (Unaudited)

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	LONG-TERM INVESTMENTS – 96.7%			
	MUNICIPAL BONDS – 96.6%			
	Alaska – 0.3%			
\$ 775	Northern Tobacco Securitization Corporation, Alaska, Tobacco Settlement Asset-Backed Bonds, Series 2006A, 5.000%, 6/01/46	11/18 at 100.00	B3	\$ 775,000
	Arizona – 2.2%			
2,500	Arizona Health Facilities Authority, Hospital Revenue Bonds, Catholic Healthcare West, Series 2011B-1&2, 5.250%, 3/01/39	3/21 at 100.00	A	2,649,750
280	Arizona Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Basis Schools, Inc., Projects, Series 2017D, 3.000%, 7/01/22, 144A	No Opt. Call	BB	272,045
255	Arizona Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Basis Schools, Inc., Projects, Series 2017F, 3.000%, 7/01/26	No Opt. Call	AA–	246,011
350	Arizona Industrial Development Authority, Arizona, Education Revenue Bonds, Academies of Math & Science Projects, Series 2018A, 4.000%, 7/01/22	No Opt. Call	AA–	364,196
270	Maricopa County Industrial Development Authority, Arizona, Education Revenue Bonds, Paradise Schools Projects, Series 2016, 2.875%, 7/01/21, 144A	No Opt. Call	BB+	267,632
1,000	Maricopa County Industrial Development Authority, Arizona, Revenue Bonds, Banner Health, Refunding Series 2016A, 5.000%, 1/01/38	1/27 at 100.00	AA–	1,114,180
625	Pima County Industrial Development Authority, Arizona, Revenue Bonds, Tucson Electric Power Company, Series 2010A, 5.250%, 10/01/40	10/20 at 100.00	A–	660,038
5,280	Total Arizona			5,573,852
	Arkansas – 0.7%			
6,555	Arkansas Development Finance Authority, Tobacco Settlement Revenue Bonds, Arkansas Cancer Research Center Project, Series 2006, 0.000%, 7/01/46 – AMBAC Insured	No Opt. Call	Aa2	1,852,705
	California – 16.5%			
4,245	Anaheim City School District, Orange County, California, General Obligation Bonds, Election 2002 Series 2007, 0.000%, 8/01/31 – AGM Insured	No Opt. Call	AA	2,665,478
2,840	Anaheim Public Financing Authority, California, Lease Revenue Bonds, Public Improvement Project, Series 1997C, 0.000%, 9/01/30 – AGM Insured	No Opt. Call	AA	1,824,246

Edgar Filing: NUVEEN CALIFORNIA SELECT TAX FREE INCOME PORTFOLIO - Form N-CSRS

3,000	Bay Area Toll Authority, California, Revenue Bonds, San Francisco Bay Area Toll Bridge, Series 2013S-4, 5.000%, 4/01/38 (Pre-refunded 4/01/23)	4/23 at 100.00	AA- (4)	3,399,060
2,310	California Health Facilities Financing Authority, Revenue Bonds, Saint Joseph Health System, Series 2013A, 5.000%, 7/01/33	7/23 at 100.00	AA-	2,549,478
1,630	California State Public Works Board, Lease Revenue Bonds, Various Capital Projects, Series 2013I, 5.000%, 11/01/38	11/23 at 100.00	A+	1,798,689
2,745	California State, General Obligation Bonds, Various Purpose Series 2009, 5.000%, 10/01/29	10/19 at 100.00	AA-	2,828,668
895	California Statewide Community Development Authority, Revenue Bonds, Methodist Hospital Project, Series 2009, 6.750%, 2/01/38 (Pre-refunded 8/01/19)	8/19 at 100.00	N/R (4)	931,865
2,645	Cypress Elementary School District, Orange County, California, General Obligation Bonds, Series 2009A, 0.000%, 5/01/34 – AGM Insured	No Opt. Call	AA	1,487,151
800	East Side Union High School District, Santa Clara County, California, General Obligation Bonds, 2008 Election Series 2010B, 5.000%, 8/01/24 (Pre-refunded 8/01/19) – AGC Insured	8/19 at 100.00	AA (4)	821,464
2,710	Golden State Tobacco Securitization Corporation, California, Enhanced Tobacco Settlement Asset-Backed Revenue Bonds, Series 2005A, 0.000%, 6/01/28 – AMBAC Insured	No Opt. Call	A+	2,003,530
3,030	Grossmont Union High School District, San Diego County, California, General Obligation Bonds, Series 2006, 0.000%, 8/01/25 – NPFPG Insured	No Opt. Call	Aa2	2,514,324
1,000	Moreno Valley Unified School District, Riverside County, California, General Obligation Bonds, Refunding Series 2007, 0.000%, 8/01/23 – NPFPG Insured	No Opt. Call	A+	882,270

Edgar Filing: NUVEEN CALIFORNIA SELECT TAX FREE INCOME PORTFOLIO - Form N-CSRS

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	California (continued)			
\$ 1,160	Mount San Antonio Community College District, Los Angeles County, California, General Obligation Bonds, Election of 2008, Series 2013A, 0.000%, 8/01/43 (5)	8/35 at 100.00	Aa1	\$ 952,650
590	Palomar Pomerado Health Care District, California, Certificates of Participation, Series 2009, 6.750%, 11/01/39 (Pre-refunded 11/01/19)	11/19 at 100.00	N/R (4)	621,429
4,390	Pittsburg Redevelopment Agency, California, Tax Allocation Bonds, Los Medanos Community Development Project, Series 1999, 0.000%, 8/01/29 – AMBAC Insured	No Opt. Call	AA–	3,014,833
1,700	Placentia-Yorba Linda Unified School District, Orange County, California, Certificates of Participation, Series 2006, 0.000%, 10/01/34 – FGIC Insured (ETM)	No Opt. Call	A+ (4)	1,031,118
8,000	Poway Unified School District, San Diego County, California, General Obligation Bonds, School Facilities Improvement District 2007-1, Election 2008 Series 2009A, 0.000%, 8/01/33	No Opt. Call	AA–	4,678,640
1,350	San Diego Association of Governments, California, South Bay Expressway Toll Revenue Bonds, First Senior Lien Series 2017A, 5.000%, 7/01/42	7/27 at 100.00	A	1,523,070
1,800	San Francisco City and County Public Utilities Commission, California, Water Revenue Bonds, Non-WSIP, Series 2017A, 5.000%, 11/01/42	11/24 at 100.00	AA–	2,003,976
2,110	Sierra Sands Unified School District, Kern County, California, General Obligation Bonds, Election of 2006, Series 2006A, 0.000%, 11/01/28 – FGIC Insured	No Opt. Call	AA	1,505,021
1,195	Tobacco Securitization Authority of Northern California, Tobacco Settlement Asset-Backed Bonds, Series 2005A-1, 5.500%, 6/01/45	11/18 at 100.00	B–	1,200,461
1,150	Woodside Elementary School District, San Mateo County, California, General Obligation Bonds, Election of 2005, Series 2007, 0.000%, 10/01/30 – AMBAC Insured	No Opt. Call	AAA	784,829
51,295	Total California Colorado – 6.2%			41,022,250
500	Centerra Metropolitan District 1, Loveland, Colorado, Special Revenue Bonds, Refunding & Improvement Series 2017, 5.000%, 12/01/21, 144A	No Opt. Call	N/R	531,505
1,780	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Catholic Health Initiatives, Series 2013A, 5.250%, 1/01/45	1/23 at 100.00	BBB+	1,888,847
1,000	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Sisters of Charity of	1/20 at 100.00	AA–	1,029,480

Edgar Filing: NUVEEN CALIFORNIA SELECT TAX FREE INCOME PORTFOLIO - Form N-CSRS

	Leavenworth Health Services Corporation, Series 2010A, 5.000%, 1/01/40			
2,630	Colorado School of Mines Board of Trustees, Golden, Colorado, Institutional Enterprise Revenue Bonds, Series 2017B, 5.000%, 12/01/42	12/27 at 100.00	A+	2,932,503
1,935	Denver City and County, Colorado, Airport System Revenue Bonds, Subordinate Lien Series 2013B, 5.000%, 11/15/43	11/23 at 100.00	A+	2,119,251
250	E-470 Public Highway Authority, Colorado, Senior Revenue Bonds, Series 2000B, 0.000%, 9/01/29 – NPMG Insured	No Opt. Call	A	168,460
12,500	E-470 Public Highway Authority, Colorado, Senior Revenue Bonds, Series 2006A, 0.000%, 9/01/38 – NPMG Insured	9/26 at 54.77	A	5,059,000
2,000	E-470 Public Highway Authority, Colorado, Toll Revenue Bonds, Series 2004B, 0.000%, 9/01/32 – NPMG Insured	9/20 at 50.83	A	960,560
620	Park Creek Metropolitan District, Colorado, Senior Limited Property Tax Supported Revenue Bonds, Refunding Series 2015A, 5.000%, 12/01/35	12/25 at 100.00	N/R	686,315
23,215	Total Colorado Connecticut – 3.4%			15,375,921
2,500	Connecticut State, General Obligation Bonds, Green Series 2014G, 5.000%, 11/15/31	11/24 at 100.00	A1	2,713,475
1,000	Connecticut State, General Obligation Bonds, Refunding Series 2018C, 5.000%, 6/15/26	No Opt. Call	A1	1,122,700
1,890	Connecticut State, Special Tax Obligation Bonds, Transportation Infrastructure Purposes Series 2013A, 5.000%, 10/01/32	10/23 at 100.00	AA	2,056,887
1,625	Connecticut State, Special Tax Obligation Bonds, Transportation Infrastructure Purposes, Series 2014A, 5.000%, 9/01/34	9/24 at 100.00	AA	1,751,441
750	University of Connecticut, General Obligation Bonds, Series 2015A, 5.000%, 3/15/31	3/26 at 100.00	AA–	823,230
7,765	Total Connecticut			8,467,733

Edgar Filing: NUVEEN CALIFORNIA SELECT TAX FREE INCOME PORTFOLIO - Form N-CSRS

NXP Nuveen Select Tax-Free Income Portfolio  
 Portfolio of Investments (continued)  
 September 30, 2018 (Unaudited)

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Guam – 2.8%			
\$ 3,000	Government of Guam, Business Privilege Tax Bonds, Refunding Series 2015D, 5.000%, 11/15/39	11/25 at 100.00	A	\$ 3,226,470
1,650	Government of Guam, Hotel Occupancy Tax Revenue Bonds, Series 2011A, 6.000%, 11/01/26	5/21 at 100.00	A–	1,774,113
1,740	Guam Government Waterworks Authority, Water and Wastewater System Revenue Bonds, Series 2013, 5.250%, 7/01/25	7/23 at 100.00	A–	1,910,329
6,390	Total Guam			6,910,912
	Idaho – 1.3%			
3,000	Idaho Health Facilities Authority, Revenue Bonds, Saint Luke’s Health System Project, Series 2014A, 5.000%, 3/01/44	3/24 at 100.00	A–	3,224,700
	Illinois – 11.4%			
	Board of Trustees of Southern Illinois University, Housing and Auxiliary Facilities System Revenue Bonds, Series 1999A:			
2,565	0.000%, 4/01/20 – NPF Insured	No Opt. Call	Baa2	2,457,860
2,000	0.000%, 4/01/23 – NPF Insured	No Opt. Call	Baa2	1,736,980
725	Chicago Board of Education, Illinois, Dedicated Capital Improvement Tax Revenue Bonds, Series 2016, 6.000%, 4/01/46	4/27 at 100.00	A	840,761
735	Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues Series 2011A, 5.000%, 12/01/41	12/21 at 100.00	BB–	741,365
735	Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues, Refunding Series 2017C, 5.000%, 12/01/30	12/27 at 100.00	B+	767,355
360	Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues, Series 2016B, 6.500%, 12/01/46	12/26 at 100.00	B+	408,712
55	Chicago Board of Education, Illinois, Unlimited Tax General Obligation Bonds, Dedicated Tax Revenues, Series 1998B-1, 0.000%, 12/01/28 – FGIC Insured	No Opt. Call	Baa2	35,409
645	Chicago, Illinois, General Airport Revenue Bonds, O’Hare International Airport, Senior Lien Refunding Series 2016C, 5.000%, 1/01/20	No Opt. Call	A	668,536
880	Chicago, Illinois, General Obligation Bonds, Project & Refunding Series 2017A, 6.000%, 1/01/38	1/27 at 100.00	BBB+	991,998
	Illinois Finance Authority, Revenue Bonds, Northwestern Memorial HealthCare, Series 2013:			

Edgar Filing: NUVEEN CALIFORNIA SELECT TAX FREE INCOME PORTFOLIO - Form N-CSRS

2,100	4.000%, 8/15/33	8/22 at 100.00	AA+	2,147,544
2,245	5.000%, 8/15/43	8/22 at 100.00	AA+	2,401,858
260	Illinois Finance Authority, Revenue Bonds, Rehabilitation Institute of Chicago, Series 2013A, 6.000%, 7/01/43	7/23 at 100.00	A-	284,614
1,000	Illinois Finance Authority, Revenue Bonds, Silver Cross Hospital and Medical Centers, Series 2009, 6.875%, 8/15/38 (Pre-refunded 8/15/19)	8/19 at 100.00	N/R (4)	1,041,870
1,270	Illinois State, General Obligation Bonds, October Series 2016, 5.000%, 2/01/19	No Opt. Call	BBB	1,280,020
2,190	Illinois State, General Obligation Bonds, Refunding Series 2012, 5.000%, 8/01/23	No Opt. Call	BBB	2,302,895
1,000	Kendall, Kane, and Will Counties Community Unit School District 308 Oswego, Illinois, General Obligation Bonds, Series 2008, 0.000%, 2/01/24 – AGM Insured Metropolitan Pier and Exposition Authority, Illinois, Revenue Bonds, McCormick Place Expansion Project, Series 2002A:	No Opt. Call	Aa3	853,230
1,720	0.000%, 12/15/29 – NPMFG Insured	No Opt. Call	Baa2	1,057,439
765	0.000%, 6/15/30	No Opt. Call	BB+	458,633
45	0.000%, 6/15/30 (ETM)	No Opt. Call	N/R (4)	31,432
6,070	0.000%, 12/15/31 – NPMFG Insured	No Opt. Call	Baa2	3,355,678
5,000	0.000%, 12/15/36 – NPMFG Insured	No Opt. Call	Baa2	2,116,100
1,775	Springfield, Illinois, Electric Revenue Bonds, Senior Lien Series 2015, 5.000%, 3/01/28	3/25 at 100.00	A	1,966,487
310	University of Illinois, Health Services Facilities System Revenue Bonds, Series 2013, 6.000%, 10/01/42	10/23 at 100.00	A-	345,098
34,450	Total Illinois			28,291,874



Edgar Filing: NUVEEN CALIFORNIA SELECT TAX FREE INCOME PORTFOLIO - Form N-CSRS

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Indiana – 1.5%			
\$ 2,855	Boone County Hospital Association, Indiana, Lease Revenue Bonds, Series 2010, 5.250%, 7/15/25 (Pre-refunded 1/15/20)	1/20 at 100.00	AA+ (4)	\$ 2,973,254
750	Purdue University, Indiana, University Revenue Bonds, Student Facility System Series 2009A, 5.000%, 7/01/23 (Pre-refunded 1/01/19)	1/19 at 100.00	AAA	755,940
3,605	Total Indiana			3,729,194
	Iowa – 2.7%			
710	Iowa Finance Authority, Iowa, Midwestern Disaster Area Revenue Bonds, Iowa Fertilizer Company Project, Series 2016, 5.875%, 12/01/26, 144A	12/19 at 104.00	B	746,040
830	Iowa Finance Authority, Iowa, Midwestern Disaster Area Revenue Bonds, Iowa Fertilizer Company Project, Series 2018B, 5.250%, 12/01/50 (Mandatory put 12/01/37)	12/22 at 105.00	B	883,859
1,000	Iowa Tobacco Settlement Authority, Asset Backed Settlement Revenue Bonds, Series 2005C, 5.375%, 6/01/38	11/18 at 100.00	B+	1,009,970
4,000	Iowa Tobacco Settlement Authority, Tobacco Asset-Backed Revenue Bonds, Series 2005B, 5.600%, 6/01/34 (5)	11/18 at 100.00	BB–	4,040,080
6,540	Total Iowa			6,679,949
	Kentucky – 1.1%			
2,500	Kentucky Economic Development Finance Authority, Hospital Revenue Bonds, Baptist Healthcare System Obligated Group, Series 2011, 5.250%, 8/15/46	8/21 at 100.00	A	2,621,825
	Massachusetts – 1.5%			
1,625	Massachusetts Development Finance Agency, Revenue Bonds, Olin College, Series 2013E, 5.000%, 11/01/43	11/23 at 100.00	A+	1,761,110
400	Massachusetts Development Finance Agency, Revenue Bonds, UMass Memorial Health Care Obligated Group Issue, Series 2017L, 3.625%, 7/01/37	7/27 at 100.00	BBB+	377,296
1,510	Massachusetts Housing Finance Agency, Housing Bonds, Series 2009F, 5.700%, 6/01/40 (Alternative Minimum Tax)	12/18 at 100.00	AA	1,515,496
3,535	Total Massachusetts			3,653,902
	Michigan – 0.2%			
355	Detroit Water and Sewerage Department, Michigan, Sewage Disposal System Revenue Bonds, Refunding Senior Lien Series 2012A, 5.250%, 7/01/39	7/22 at 100.00	A+	381,788
	Missouri – 2.8%			
360	Bi-State Development Agency of the Missouri-Illinois Metropolitan District, Mass Transit Sales	10/18 at 100.00	AA+	360,540

Edgar Filing: NUVEEN CALIFORNIA SELECT TAX FREE INCOME PORTFOLIO - Form N-CSRS

	Tax Appropriation Bonds, Refunding Combined Lien Series			
	2013A, 5.000%, 10/01/28			
	Kansas City Municipal Assistance Corporation, Missouri,			
	Leasehold Revenue Bonds,			
	Series 2004B-1:			
1,165	0.000%, 4/15/23 – AMBAC Insured	No Opt. Call	AA	1,030,629
5,000	0.000%, 4/15/30 – AMBAC Insured	No Opt. Call	AA–	3,320,450
2,000	Missouri Health and Educational Facilities Authority, Health	11/23 at	A2	2,135,560
	Facilities Revenue Bonds,	100.00		
	CoxHealth, Series 2013A, 5.000%, 11/15/38			
8,525	Total Missouri			6,847,179
	Nebraska – 0.2%			
500	Southeast Community College Area, Nebraska, Certificates of	6/28 at	Aa1	467,345
	Participation, Series 2018,	100.00		
	3.500%, 12/15/42			
	Nevada – 1.6%			
275	Carson City, Nevada, Hospital Revenue Bonds, Carson Tahoe	9/27 at	BBB+	300,399
	Regional Healthcare Project, Series	100.00		
	2017A, 5.000%, 9/01/37			
750	Clark County, Nevada, Airport Revenue Bonds, Tender Option	1/20 at	A+	887,790
	Bond Trust Series 2016-XG0028,	100.00		
	15.666%, 7/01/42, 144A (IF)			
1,250	Clark County, Nevada, Passenger Facility Charge Revenue Bonds,	1/20 at	Aa3	1,296,925
	Las Vegas-McCarran	100.00		
	International Airport, Series 2010A, 5.250%, 7/01/42			

NXP Nuveen Select Tax-Free Income Portfolio  
Portfolio of Investments (continued)  
September 30, 2018 (Unaudited)

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Nevada (continued)			
\$ 1,500	Las Vegas Redevelopment Agency, Nevada, Tax Increment Revenue Bonds, Series 2009A, 8.000%, 6/15/30 (Pre-refunded 6/15/19)	6/19 at 100.00	BBB+ (4)	\$ 1,562,205
3,775	Total Nevada			4,047,319
	New Hampshire – 0.5%			
1,250	New Hampshire Business Finance Authority, Solid Waste Disposal Revenue Bonds, Waste Management Inc., Project, Series 2003, 3.125%, 8/01/24 (Alternative Minimum Tax)	No Opt. Call	A–	1,249,788
	New Jersey – 8.7%			
940	New Jersey Economic Development Authority, Private Activity Bonds, The Goethals Bridge Replacement Project, Series 2013, 5.125%, 1/01/39 – AGM Insured (Alternative Minimum Tax)	1/24 at 100.00	AA	1,015,867
1,035	New Jersey Economic Development Authority, School Facilities Construction Financing Program Bonds, Refunding Series 2011GG, 5.000%, 9/01/22	3/21 at 100.00	A–	1,088,261
1,380	New Jersey Economic Development Authority, Sublease Revenue Bonds, New Jersey Transit Corporation Projects, Refunding Series 2017B, 5.000%, 11/01/23	No Opt. Call	A–	1,508,450
260	New Jersey Health Care Facilities Financing Authority, Revenue Bonds, University Hospital Issue, Refunding Series 2015A, 5.000%, 7/01/29 – AGM Insured	7/25 at 100.00	AA	290,527
35,000	New Jersey Transportation Trust Fund Authority, Transportation System Bonds, Refunding Series 2006C, 0.000%, 12/15/34 – AGM Insured	No Opt. Call	AA	17,847,896
38,615	Total New Jersey			21,751,001
	New Mexico – 0.9%			
1,000	Farmington Municipal School District 5, San Juan County, New Mexico, General Obligation Bonds, School Building Series 2015, 5.000%, 9/01/28	9/25 at 100.00	Aa3	1,148,910
1,000	New Mexico Mortgage Finance Authority, Multifamily Housing Revenue Bonds, St Anthony, Series 2007A, 5.250%, 9/01/42 (Alternative Minimum Tax)	11/18 at 100.00	N/R	1,000,390
2,000	Total New Mexico			2,149,300
	New York – 1.0%			
475	Hudson Yards Infrastructure Corporation, New York, Revenue Bonds, Senior Fiscal 2012 Series 2011A, 5.250%, 2/15/47	2/21 at 100.00	AA–	505,419
25			Aa3 (4)	26,901

Edgar Filing: NUVEEN CALIFORNIA SELECT TAX FREE INCOME PORTFOLIO - Form N-CSRS

	Hudson Yards Infrastructure Corporation, New York, Revenue Bonds, Senior Fiscal 2012 Series 2011A, 5.250%, 2/15/47 (Pre-refunded 2/15/21)	2/21 at 100.00		
1,100	Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Refunding Series 2002D-1, 5.000%, 11/01/27	11/22 at 100.00	AA-	1,201,563
780	Port Authority of New York and New Jersey, Special Project Bonds, JFK International Air Terminal LLC Project, Eighth Series 2010, 6.000%, 12/01/42	12/20 at 100.00	Baa1	843,999
2,380	Total New York North Carolina – 0.4%			2,577,882
1,000	North Carolina Eastern Municipal Power Agency, Power System Revenue Bonds, Series 2008C, 6.750%, 1/01/24 (Pre-refunded 1/01/19) Ohio – 4.2%	1/19 at 100.00	AAA	1,012,130
2,250	American Municipal Power Ohio Inc., Prairie State Energy Campus Project Revenue Bonds, Series 2009A, 5.750%, 2/15/39 (Pre-refunded 2/15/19) – AGC Insured Buckeye Tobacco Settlement Financing Authority, Ohio, Tobacco Settlement Asset-Backed Revenue Bonds, Senior Lien, Series 2007A-2.:	2/19 at 100.00	AA (4)	2,282,670
1,670	6.000%, 6/01/42	11/18 at 100.00	B-	1,676,212
1,000	6.500%, 6/01/47	11/18 at 100.00	B-	1,020,010
1,975	Buckeye Tobacco Settlement Financing Authority, Ohio, Tobacco Settlement Asset-Backed Revenue Bonds, Senior Lien, Series 2007A-3, 6.250%, 6/01/37 (5)	6/22 at 100.00	B-	2,056,271
1,500	Montgomery County, Ohio, Revenue Bonds, Miami Valley Hospital, Series 2011A, 5.750%, 11/15/21	11/20 at 100.00	A	1,597,095
1,105	Ohio Turnpike Commission, Turnpike Revenue Bonds, Infrastructure Project, Junior Lien Series 2013A-1, 5.000%, 2/15/48	2/23 at 100.00	Aa3	1,197,665

Edgar Filing: NUVEEN CALIFORNIA SELECT TAX FREE INCOME PORTFOLIO - Form N-CSRS

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Ohio (continued)			
\$ 1,000	Ohio Water Development Authority, Pollution Control Revenue Refunding Bonds, FirstEnergy Nuclear Generating Corporation Project, Series 2005B, 4.000%, 1/01/34 (Mandatory put 7/01/21) (6)	No Opt. Call	N/R	\$ 676,250
10,500	Total Ohio			10,506,173
	Oklahoma – 0.2%			
435	Oklahoma Development Finance Authority, Health System Revenue Bonds, OU Medicine Project, Series 2018B, 5.000%, 8/15/38	8/28 at 100.00	Baa3	474,241
	Oregon – 2.0%			
590	Beaverton School District 48J, Washington and Multnomah Counties, Oregon, General Obligation Bonds, Convertible Deferred Interest Series 2017D, 0.000%, 6/15/36	6/27 at 100.00	AA+	672,010
515	Clackamas County Hospital Facility Authority, Oregon, Senior Living Revenue Bonds, Willamette View Project, Series 2017A, 4.000%, 11/15/23	No Opt. Call	N/R	538,263
500	Lake Oswego, Oregon, General Obligation Bonds, Series 2013, 5.000%, 6/01/26	6/23 at 100.00	AAA	559,365
750	Multnomah County Hospital Facilities Authority, Oregon, Revenue Bond, Terwilliger Plaza, Inc., Refunding Series 2012, 5.000%, 12/01/22	No Opt. Call	BBB	811,328
1,365	Oregon Facilities Authority, Revenue Bonds, Reed College, Series 2017A, 4.000%, 7/01/41	7/27 at 100.00	Aa2	1,402,497
1,000	Oregon Facilities Authority, Revenue Bonds, Willamette University, Refunding Series 2016B, 5.000%, 10/01/40	10/26 at 100.00	A	1,113,430
4,720	Total Oregon			5,096,893
	Pennsylvania – 2.0%			
1,225	Delaware River Port Authority, New Jersey and Pennsylvania, Revenue Bonds, Series 2013, 5.000%, 1/01/37	1/24 at 100.00	A	1,344,327
2,090	Pennsylvania Higher Educational Facilities Authority, Revenue Bonds, Carnegie Mellon University, Series 2009, 5.000%, 8/01/21	2/19 at 100.00	AA	2,110,127
	Pennsylvania Turnpike Commission, Motor License Fund-Enhanced Subordinate Special Revenue Bonds, Series 2010B-2:			
555	5.000%, 12/01/30 (Pre-refunded 12/01/20)	12/20 at 100.00	N/R (4)	589,588
295	5.000%, 12/01/30 (Pre-refunded 12/01/20) (5)	12/20 at 100.00	N/R (4)	312,417
640	5.000%, 12/01/30 (Pre-refunded 12/01/20) (5)		A2 (4)	679,885

Edgar Filing: NUVEEN CALIFORNIA SELECT TAX FREE INCOME PORTFOLIO - Form N-CSRS

		12/20 at 100.00		
4,805	Total Pennsylvania Tennessee – 1.3%			5,036,344
3,000	Metropolitan Nashville Airport Authority, Tennessee, Airport Revenue Bonds, Improvement Series 2015A, 5.000%, 7/01/45 Texas – 9.8%	7/25 at 100.00	A+	3,317,550
250	Central Texas Regional Mobility Authority, Revenue Bonds, Senior Lien Series 2011, 6.000%, 1/01/41 (Pre-refunded 1/01/21)	1/21 at 100.00	BBB+ (4)	270,765
110	Central Texas Regional Mobility Authority, Revenue Bonds, Senior Lien, Series 2015A, 5.000%, 1/01/33	7/25 at 100.00	BBB+	121,573
1,000	Dallas Area Rapid Transit, Texas, Sales Tax Revenue Bonds, Senior Lien Series 2008, 5.250%, 12/01/48 (Pre-refunded 12/01/18)	12/18 at 100.00	AA+ (4)	1,005,670
5,565	Grand Parkway Transportation Corporation, Texas, System Toll Revenue Bonds, First Tier Series 2013A, 5.500%, 4/01/53	10/23 at 100.00	A–	6,159,899
1,250	Harris County Flood Control District, Texas, Contract Tax Bonds, Refunding Series 2017A, 4.000%, 10/01/35	10/27 at 100.00	AAA	1,304,763
3,415	Harris County-Houston Sports Authority, Texas, Revenue Bonds, Junior Lien Series 2001H, 0.000%, 11/15/30 – NPFPG Insured	No Opt. Call	Baa2	2,113,168
4,230	Harris County-Houston Sports Authority, Texas, Revenue Bonds, Third Lien Series 2004A-3, 0.000%, 11/15/35 – NPFPG Insured	11/24 at 52.47	Baa2	1,739,672
4,015	Harris County-Houston Sports Authority, Texas, Special Revenue Bonds, Refunding Senior Lien Series 2001A, 0.000%, 11/15/38 – NPFPG Insured	11/30 at 61.17	AA	1,521,444

Edgar Filing: NUVEEN CALIFORNIA SELECT TAX FREE INCOME PORTFOLIO - Form N-CSRS

NXP Nuveen Select Tax-Free Income Portfolio  
 Portfolio of Investments (continued)  
 September 30, 2018 (Unaudited)

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Texas (continued)			
\$ 2,260	Love Field Airport Modernization Corporation, Texas, Special Facilities Revenue Bonds, Southwest Airlines Company, Series 2010, 5.250%, 11/01/40	11/20 at 100.00	A3	\$ 2,378,605
2,000	North Texas Tollway Authority, System Revenue Bonds, Refunding First Tier Capital Appreciation Series 2008I, 6.500%, 1/01/43	1/25 at 100.00	A+	2,384,640
5,000	Texas Municipal Gas Acquisition and Supply Corporation III, Gas Supply Revenue Bonds, Series 2012, 5.000%, 12/15/26	12/22 at 100.00	A3	5,426,900
29,095	Total Texas			24,427,099
	Virginia – 2.4%			
2,000	Metropolitan Washington Airports Authority, Virginia, Dulles Toll Road Revenue Bonds, Dulles Metrorail Capital Appreciation, Second Senior Lien Series 2010B, 0.000%, 10/01/44 (5)	10/28 at 100.00	BBB+	2,518,000
	Virginia Small Business Financing Authority, Senior Lien Revenue Bonds, Elizabeth River Crossing, Opco LLC Project, Series 2012.:			
1,000	5.250%, 1/01/32 (Alternative Minimum Tax)	7/22 at 100.00	BBB	1,069,970
1,205	6.000%, 1/01/37 (Alternative Minimum Tax)	7/22 at 100.00	BBB	1,322,741
1,010	5.500%, 1/01/42 (Alternative Minimum Tax)	7/22 at 100.00	BBB	1,086,477
5,215	Total Virginia			5,997,188
	Washington – 4.6%			
1,280	Port of Seattle, Washington, Revenue Bonds, Refunding First Lien Series 2016A, 5.000%, 10/01/18	No Opt. Call	AA–	1,280,000
990	Washington Health Care Facilities Authority, Revenue Bonds, Fred Hutchinson Cancer Research Center, Series 2011A, 5.625%, 1/01/35	1/21 at 100.00	A+	1,044,024
2,115	Washington State Health Care Facilities Authority, Revenue Bonds, PeaceHealth, Refunding Series 2009, 5.000%, 11/01/28	11/19 at 100.00	A+	2,170,519
2,855	Washington State, General Obligation Bonds, Various Purpose Series 2015B, 5.000%, 2/01/37	2/25 at 100.00	AA+	3,155,888
2,060	Washington State, General Obligation Bonds, Various Purpose Series 2016A-1, 5.000%, 8/01/39	8/25 at 100.00	AA+	2,285,797
2,115	Washington State, Motor Vehicle Fuel Tax General Obligation Bonds, Series 2003F, 0.000%,	No Opt. Call	AA+	1,624,510

Edgar Filing: NUVEEN CALIFORNIA SELECT TAX FREE INCOME PORTFOLIO - Form N-CSRS

	12/01/27 – NPFG Insured			
11,415	Total Washington West Virginia – 0.7%			11,560,738
1,500	West Virginia Hospital Finance Authority, Hospital Revenue Bonds, West Virginia United Health System Obligated Group, Refunding & Improvement Series 2013A, 5.500%, 6/01/44 Wisconsin – 1.5%	6/23 at 100.00	A	1,630,680
1,500	Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Medical College of Wisconsin, Inc., Series 2016, 5.000%, 12/01/41	11/26 at 100.00	AA–	1,648,275
1,645	Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Mercy Alliance, Inc., Series 2012, 5.000%, 6/01/39	6/22 at 100.00	A3	1,727,924
420	Wisconsin, General Obligation Refunding Bonds, Series 2003-3, 5.000%, 11/01/26	11/18 at 100.00	AA+	421,184
3,565	Total Wisconsin			3,797,383
\$ 287,555	Total Municipal Bonds (cost \$219,477,945)			240,507,838

26

---



Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (3)	Value
	CORPORATE BONDS – 0.1%				
	Transportation – 0.1%				
\$ 200	Las Vegas Monorail Company, Senior Interest Bonds (7), (8)	5.500%	7/15/19	N/R	\$ 130,507
56	Las Vegas Monorail Company, Senior Interest Bonds (5), (7), (8)	5.500%	7/15/55	N/R	28,283
\$ 256	Total Corporate bonds (cost \$14,054)				158,790
	Total Long-Term Investments (cost \$219,491,999)				240,666,628

Principal Amount (000)	Description (1)	Optional Call Provision (2)	Ratings (3)	Value
	SHORT-TERM INVESTMENTS – 2.5%			
	MUNICIPAL BONDS – 2.5%			
	Health Care – 0.5%			
\$ 1,200	Arizona Health Facilities Authority, Hospital Revenue Bonds, Banner Health Systems, Variable Rate Demand Obligations, Series 2008G, 1.610%, 1/01/29 (9)	12/18 at 100.00	A-1	\$ 1,200,000
	Water and Sewer – 2.0%			
5,000	New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds, Second Generation Resolution, Variable Rate Demand Obligation, Series 2010CC, 1.570%, 6/15/21 (9)	11/18 at 100.00	VMG-1	5,000,000
\$ 6,200	Total Short-Term Investments (cost \$6,200,948)			6,200,000
	Total Investments (cost \$225,692,947) – 99.2%			246,866,628
	Other Assets Less Liabilities – 0.8%			2,123,823
	Net Assets – 100%			\$ 248,990,451

- (1) All percentages shown in the Portfolio of Investments are based on net assets
- Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.
- (2) For financial reporting purposes, the ratings disclosed are the highest of Standard & Poor’s Group (“Standard & Poor’s”), Moody’s Investors Service, Inc. (“Moody’s”) or Fitch, Inc. (“Fitch”) rating. This treatment of split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Ratings below BBB by Standard & Poor’s, Baa by Moody’s or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- (3) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities, which ensure the timely payment of principal and interest.
- (4) Step-up coupon bond, a bond with a coupon that increases (“steps up”), usually at regular intervals, while the bond is outstanding. The rate shown is the coupon as of the end of the reporting period.
- (5)

(6) As of, or subsequent to, the end of the reporting period, this security is non-income producing. Non-income producing, in the case of a fixed-income security, generally denotes that the issuer has (1) defaulted on the payment of principal or interest, (2) is under the protection of the Federal Bankruptcy Court or (3) the Fund's Adviser has concluded that the issue is not likely to meet its future interest payment obligations and has ceased accruing additional income on the Fund's records.

(7) During January 2010, Las Vegas Monorail Company ("Las Vegas Monorail") filed for federal bankruptcy protection. During March 2012, Las Vegas Monorail emerged from federal bankruptcy with the acceptance of a reorganization plan assigned by the Federal Bankruptcy Court. Under the reorganization plan, the Fund surrendered its Las Vegas Monorail Project Revenue Bonds, First Tier, Series 2000 and in turn received two senior interest corporate bonds: the first with an annual coupon rate of 5.500% maturing on July 15, 2019 and the second with an annual coupon rate of 3.000% (5.500% after December 31, 2015) maturing on July 15, 2055. The Fund was not accruing income for either senior interest corporate bond. On January 18, 2017, the Fund's Adviser determined it was likely that this senior interest corporate bond would fulfill its obligation on the security maturing on July 15, 2019, and therefore began accruing income on the Fund's records.

(8) Investment valued at fair value using methods determined in good faith by, or at the discretion of, the Board. For fair value measurement disclosure purposes, investment classified as Level 3. See Notes to Financial Statements, Note 2 – Investment Valuation and Fair Value Measurements for more information.

(9) Investment has a maturity of greater than one year, but has variable rate and/or demand features which qualify it as a short-term investment. The rate disclosed, as well as the reference rate and spread, where applicable, is that in effect as of the end of the reporting period. This rate changes periodically based on market conditions or a specified market index.

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

ETM Escrowed to maturity.

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

See accompanying notes to financial statements.

NXQ Nuveen Select Tax-Free Income  
Portfolio 2  
Portfolio of Investments  
September 30, 2018 (Unaudited)

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	LONG-TERM INVESTMENTS – 98.2%			
	MUNICIPAL BONDS – 98.1%			
	Alaska – 0.4%			
\$ 1,000	Northern Tobacco Securitization Corporation, Alaska, Tobacco Settlement Asset-Backed Bonds, Series 2006A, 5.000%, 6/01/32	11/18 at 100.00	B3	\$ 1,000,100
	Arizona – 3.4%			
2,500	Arizona Health Facilities Authority, Hospital Revenue Bonds, Catholic Healthcare West, Series 2011B-1&2, 5.250%, 3/01/39	3/21 at 100.00	A	2,649,750
280	Maricopa County Industrial Development Authority, Arizona, Education Revenue Bonds, Paradise Schools Projects, Series 2016, 2.875%, 7/01/21, 144A	No Opt. Call	BB+	277,544
1,000	Maricopa County Industrial Development Authority, Arizona, Revenue Bonds, Banner Health, Refunding Series 2016A, 5.000%, 1/01/38	1/27 at 100.00	AA–	1,114,180
1,160	Phoenix Industrial Development Authority, Arizona, Lease Revenue Bonds, Rowan University Project, Series 2012, 5.000%, 6/01/42 – AGM Insured	6/22 at 100.00	A	1,222,559
600	Pima County Industrial Development Authority, Arizona, Revenue Bonds, Tucson Electric Power Company, Series 2010A, 5.250%, 10/01/40	10/20 at 100.00	A–	633,636
2,250	Salt Verde Financial Corporation, Arizona, Senior Gas Revenue Bonds, Citigroup Energy Inc. Prepay Contract Obligations, Series 2007, 5.000%, 12/01/37	No Opt. Call	BBB+	2,611,688
215	Sedona Wastewater Municipal Property Corporation, Arizona, Excise Tax Revenue Bonds, Series 1998, 0.000%, 7/01/20 – NPMFG Insured	No Opt. Call	Baa2	207,008
8,005	Total Arizona California – 13.8%			8,716,365
11,000	Alhambra Unified School District, Los Angeles County, California, General Obligation Bonds, Capital Appreciation Series 2009B, 0.000%, 8/01/41 – AGC Insured	No Opt. Call	AA	4,394,060
1,500	California County Tobacco Securitization Agency, Tobacco Settlement Asset-Backed Bonds, Los Angeles County Securitization Corporation, Series 2006A, 5.600%, 6/01/36 (4)	12/18 at 100.00	B2	1,504,710
60	California State, General Obligation Bonds, Series 1997, 5.000%, 10/01/18 – AMBAC Insured	9/18 at 100.00	AA–	60,000

Edgar Filing: NUVEEN CALIFORNIA SELECT TAX FREE INCOME PORTFOLIO - Form N-CSRS

2,440	Eureka Unified School District, Humboldt County, California, General Obligation Bonds, Series 2002, 0.000%, 8/01/27 – AGM Insured	No Opt. Call	AA	1,825,950
3,290	Folsom Cordova Unified School District, Sacramento County, California, General Obligation Bonds, School Facilities Improvement District 4, Series 2007A, 0.000%, 10/01/24 – NPFPG Insured	No Opt. Call	AA–	2,781,366
3,030	Grossmont Union High School District, San Diego County, California, General Obligation Bonds, Series 2006, 0.000%, 8/01/25 – NPFPG Insured	No Opt. Call	Aa2	2,514,324
1,495	Huntington Beach Union High School District, Orange County, California, General Obligation Bonds, Series 2007, 0.000%, 8/01/33 – FGIC Insured	No Opt. Call	Aa2	873,050
1,160	Mount San Antonio Community College District, Los Angeles County, California, General Obligation Bonds, Election of 2008, Series 2013A, 0.000%, 8/01/43 (4)	8/35 at 100.00	Aa1	952,650
450	M-S-R Energy Authority, California, Gas Revenue Bonds, Citigroup Prepay Contracts, Series 2009C, 6.500%, 11/01/39	No Opt. Call	A	617,085
1,195	Palmdale School District, Los Angeles County, California, General Obligation Bonds, Series 2003, 0.000%, 8/01/28 – AGM Insured	No Opt. Call	AA	866,220
590	Palomar Pomerado Health Care District, California, Certificates of Participation, Series 2009, 6.750%, 11/01/39 (Pre-refunded 11/01/19)	11/19 at 100.00	N/R (5)	621,429
4,620	Palomar Pomerado Health, California, General Obligation Bonds, Capital Appreciation, Election of 2004, Series 2007A, 0.000%, 8/01/24 – NPFPG Insured	No Opt. Call	A2	3,874,748
4,400	Pittsburg Redevelopment Agency, California, Tax Allocation Bonds, Los Medanos Community Development Project, Series 1999, 0.000%, 8/01/29 – AMBAC Insured	No Opt. Call	AA–	3,021,700
2,500	Placentia-Yorba Linda Unified School District, Orange County, California, Certificates of Participation, Series 2006, 0.000%, 10/01/34 – FGIC Insured (ETM)	No Opt. Call	A+ (5)	1,516,350

Edgar Filing: NUVEEN CALIFORNIA SELECT TAX FREE INCOME PORTFOLIO - Form N-CSRS

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	California (continued)			
\$ 2,755	Sacramento City Unified School District, Sacramento County, California, General Obligation Bonds, Series 2007, 0.000%, 7/01/25 – AGM Insured	No Opt. Call	Aa3	\$ 2,249,044
1,395	San Diego Association of Governments, California, South Bay Expressway Toll Revenue Bonds, First Senior Lien Series 2017A, 5.000%, 7/01/42	7/27 at 100.00	A	1,573,839
6,025	Simi Valley Unified School District, Ventura County, California, General Obligation Bonds, Series 2007C, 0.000%, 8/01/30	No Opt. Call	AA	4,005,842
2,080	Tobacco Securitization Authority of Northern California, Tobacco Settlement Asset-Backed Bonds, Series 2005A-1, 5.500%, 6/01/45	11/18 at 100.00	B–	2,089,506
49,985	Total California Colorado – 7.3%			35,341,873
500	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Catholic Health Initiatives, Series 2009A, 5.500%, 7/01/34	7/19 at 100.00	BBB+	510,340
1,975	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Sisters of Charity of Leavenworth Health Services Corporation, Series 2010A, 5.000%, 1/01/40	1/20 at 100.00	AA–	2,033,223
1,580	Colorado School of Mines Board of Trustees, Golden, Colorado, Institutional Enterprise Revenue Bonds, Series 2017B, 5.000%, 12/01/42	12/27 at 100.00	A+	1,761,732
1,935	Denver City and County, Colorado, Airport System Revenue Bonds, Subordinate Lien Series 2013B, 5.000%, 11/15/43	11/23 at 100.00	A+	2,119,251
5,140	E-470 Public Highway Authority, Colorado, Senior Revenue Bonds, Series 2000B: 0.000%, 9/01/24 – NPMG Insured	No Opt. Call	A	4,363,140
8,100	0.000%, 9/01/29 – NPMG Insured	No Opt. Call	A	5,458,104
4,475	0.000%, 9/01/33 – NPMG Insured	No Opt. Call	A	2,522,871
23,705	Total Colorado Connecticut – 2.6%			18,768,661
2,600	Connecticut State, General Obligation Bonds, Green Series 2014G, 5.000%, 11/15/31	11/24 at 100.00	A1	2,822,014
1,000	Connecticut State, General Obligation Bonds, Refunding Series 2018C, 5.000%, 6/15/26	No Opt. Call	A1	1,122,700
2,490	Connecticut State, Special Tax Obligation Bonds, Transportation Infrastructure Purposes Series 2013A, 5.000%, 10/01/33	10/23 at 100.00	AA	2,703,866
6,090	Total Connecticut Florida – 1.6%			6,648,580

Edgar Filing: NUVEEN CALIFORNIA SELECT TAX FREE INCOME PORTFOLIO - Form N-CSRS

Broward County, Florida, Airport System Revenue Bonds, Series 2017:				
1,155	5.000%, 10/01/42 (Alternative Minimum Tax)	10/27 at 100.00	A+	1,270,881
1,040	5.000%, 10/01/47 (Alternative Minimum Tax)	10/27 at 100.00	A+	1,140,162
1,500	Lakeland, Florida, Hospital System Revenue Bonds, Lakeland Regional Health, Series 2015, 5.000%, 11/15/45	11/24 at 100.00	A2	1,616,070
3,695	Total Florida Guam – 2.6%			4,027,113
3,000	Government of Guam, Business Privilege Tax Bonds, Refunding Series 2015D, 5.000%, 11/15/39	11/25 at 100.00	A	3,226,470
1,675	Government of Guam, Hotel Occupancy Tax Revenue Bonds, Series 2011A, 6.000%, 11/01/26	5/21 at 100.00	A–	1,800,994
1,460	Guam Government Waterworks Authority, Water and Wastewater System Revenue Bonds, Series 2016, 5.000%, 1/01/46	7/26 at 100.00	A–	1,570,449
6,135	Total Guam Idaho – 1.7%			6,597,913
4,000	Idaho Health Facilities Authority, Revenue Bonds, Saint Luke's Health System Project, Series 2014A, 5.000%, 3/01/44	3/24 at 100.00	A–	4,299,600
1,615	Illinois – 12.3% Board of Trustees of Southern Illinois University, Housing and Auxiliary Facilities System Revenue Bonds, Series 1999A, 0.000%, 4/01/23 – NPFG Insured	No Opt. Call	Baa2	1,402,611

NXQ Nuveen Select Tax-Free Income Portfolio 2  
 Portfolio of Investments (continued)  
 September 30, 2018 (Unaudited)

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Illinois (continued)			
\$ 750	Chicago Board of Education, Illinois, Dedicated Capital Improvement Tax Revenue Bonds, Series 2016, 6.000%, 4/01/46	4/27 at 100.00	A	\$ 869,753
735	Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues Series 2011A, 5.000%, 12/01/41	12/21 at 100.00	BB-	741,365
760	Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues, Refunding Series 2017C, 5.000%, 12/01/30	12/27 at 100.00	B+	793,455
365	Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues, Series 2016B, 6.500%, 12/01/46	12/26 at 100.00	B+	414,388
1,340	Chicago, Illinois, General Airport Revenue Bonds, O'Hare International Airport, Senior Lien Refunding Series 2016C, 5.000%, 1/01/20	No Opt. Call	A	1,388,897
435	Chicago, Illinois, General Obligation Bonds, Project & Refunding Series 2006A, 4.625%, 1/01/31 – AGM Insured	12/18 at 100.00	AA	436,353
1,335	Chicago, Illinois, General Obligation Bonds, Project & Refunding Series 2007C, 5.000%, 1/01/27 – NPFPG Insured	12/18 at 100.00	BBB+	1,338,404
2,245	Illinois Finance Authority, Revenue Bonds, Northwestern Memorial HealthCare, Series 2013, 5.000%, 8/15/43	8/22 at 100.00	AA+	2,401,858
1,315	Illinois State, General Obligation Bonds, October Series 2016, 5.000%, 2/01/19	No Opt. Call	BBB	1,325,375
2,190	Illinois State, General Obligation Bonds, Refunding Series 2012, 5.000%, 8/01/23	No Opt. Call	BBB	2,302,895
6,350	Metropolitan Pier and Exposition Authority, Illinois, Revenue Bonds, McCormick Place Expansion Project, Series 2002A: 0.000%, 12/15/31 – NPFPG Insured	No Opt. Call	Baa2	3,510,471
1,350	0.000%, 6/15/35 – NPFPG Insured	No Opt. Call	Baa2	618,327
5,000	0.000%, 12/15/36 – NPFPG Insured	No Opt. Call	Baa2	2,116,100
9,370	0.000%, 6/15/39 – NPFPG Insured	No Opt. Call	Baa2	3,446,380
5,045	Sauk Village, Illinois, General Obligation Alternate Revenue Source Bonds, Tax Increment, Series 2002A, 5.000%, 6/01/22 – RAAI Insured	12/18 at 100.00	AA	5,051,861
1,135	Sauk Village, Illinois, General Obligation Alternate Revenue Source Bonds, Tax Increment,	No Opt. Call	AA	1,130,392

Edgar Filing: NUVEEN CALIFORNIA SELECT TAX FREE INCOME PORTFOLIO - Form N-CSRS

	Series 2002B, 0.000%, 12/01/18 – RAAI Insured			
1,825	Springfield, Illinois, Electric Revenue Bonds, Senior Lien Series	3/25 at	A	2,021,881
	2015, 5.000%, 3/01/28	100.00		
43,160	Total Illinois			31,310,766
	Indiana – 2.1%			
1,600	Indiana Bond Bank, Special Program Bonds, Carmel Junior	No Opt. Call	AA	1,052,896
	Waterworks Project, Series 2008B,			
	0.000%, 6/01/30 – AGM Insured			
2,040	Indiana Finance Authority, Hospital Revenue Bonds, Indiana	6/25 at	AA	2,233,066
	University Health Obligation Group,	100.00		
	Refunding 2015A, 5.000%, 12/01/40			
	Indianapolis Local Public Improvement Bond Bank, Indiana,			
	Waterworks Project Series 2009A:			
355	5.500%, 1/01/38 (Pre-refunded 1/01/19) – AGC Insured	1/19 at	AA (5)	358,248
		100.00		
1,470	5.500%, 1/01/38 (Pre-refunded 1/01/19) – AGC Insured	1/19 at	AA (5)	1,483,259
		100.00		
225	Whiting Redevelopment District, Indiana, Tax Increment Revenue	No Opt. Call	N/R	226,008
	Bonds, Lakefront Development			
	Project, Series 2010, 6.000%, 1/15/19			
5,690	Total Indiana			5,353,477
	Iowa – 2.5%			
710	Iowa Finance Authority, Iowa, Midwestern Disaster Area Revenue	12/19 at	B	746,040
	Bonds, Iowa Fertilizer Company	104.00		
	Project, Series 2016, 5.875%, 12/01/26, 144A			
830	Iowa Finance Authority, Iowa, Midwestern Disaster Area Revenue	12/22 at	B	883,859
	Bonds, Iowa Fertilizer Company	105.00		
	Project, Series 2018B, 5.250%, 12/01/50 (Mandatory put			
	12/01/22)			
2,000	Iowa Higher Education Loan Authority, Private College Facility	9/20 at	N/R (5)	2,136,980
	Revenue Bonds, Upper Iowa	100.00		
	University Project, Refunding Series 2010, 5.750%, 9/01/30			
	(Pre-refunded 9/01/20)			
1,645	Iowa Tobacco Settlement Authority, Asset-Backed Settlement	12/18 at	B+	1,661,401
	Revenue Bonds, Series 2005C,	100.00		
	5.375%, 6/01/38			
1,000	Iowa Tobacco Settlement Authority, Tobacco Asset-Backed	12/18 at	BB–	1,010,020
	Revenue Bonds, Series 2005B,	100.00		
	5.600%, 6/01/34 (4)			
6,185	Total Iowa			6,438,300



Edgar Filing: NUVEEN CALIFORNIA SELECT TAX FREE INCOME PORTFOLIO - Form N-CSRS

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Kansas – 0.1%			
\$ 230	Overland Park Development Corporation, Kansas, Second Tier Revenue Bonds, Overland Park Convention Center, Series 2007B, 5.125%, 1/01/22 – AMBAC Insured	12/18 at 100.00	BB+	\$ 230,334
	Kentucky – 1.3%			
2,500	Kentucky Economic Development Finance Authority, Hospital Revenue Bonds, Baptist Healthcare System Obligated Group, Series 2011, 5.250%, 8/15/46	8/21 at 100.00	A	2,621,825
805	Kentucky Public Transportation Infrastructure Authority, First Tier Toll Revenue Bonds, Downtown Crossing Project, Convertible Capital Appreciation Series 2013C, 0.000%, 7/01/43 (4)	7/31 at 100.00	Baa3	751,765
3,305	Total Kentucky			3,373,590
	Louisiana – 0.8%			
1,870	Jefferson Sales Tax District, Jefferson Parish, Louisiana, Special Sales Tax Revenue Bonds, Series 2017B, 5.000%, 12/01/42 – AGM Insured	12/27 at 100.00	AA	2,097,542
	Maryland – 0.4%			
1,000	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Johns Hopkins Health System Obligated Group Issue, Series 2012B, 5.000%, 7/01/27	7/22 at 100.00	AA–	1,096,370
	Massachusetts – 3.7%			
2,200	Massachusetts Bay Transportation Authority, Assessment Bonds, Series 2012A, 5.000%, 7/01/41	7/22 at 100.00	AAA	2,378,288
1,675	Massachusetts Development Finance Agency, Revenue Bonds, Olin College, Series 2013E, 5.000%, 11/01/43	11/23 at 100.00	A+	1,815,298
2,250	Massachusetts Development Finance Agency, Revenue Bonds, Partners HealthCare System, Series 2014M-4, 5.000%, 7/01/44	7/23 at 100.00	AA–	2,421,810
400	Massachusetts Development Finance Agency, Revenue Bonds, UMass Memorial Health Care Obligated Group Issue, Series 2017L, 3.625%, 7/01/37	7/27 at 100.00	BBB+	377,296
2,115	Massachusetts State, Federal Highway Grant Anticipation Notes, Accelerated Bridge Program, Series 2017A, 5.000%, 6/01/42	6/27 at 100.00	AAA	2,385,635
8,640	Total Massachusetts			9,378,327
	Michigan – 1.2%			
355	Detroit Water and Sewerage Department, Michigan, Sewage Disposal System Revenue Bonds, Refunding Senior Lien Series 2012A, 5.250%, 7/01/39	7/22 at 100.00	A+	381,788
385	Michigan State Building Authority, Revenue Bonds, Facilities Program, Refunding Series 2015-I,	10/25 at 100.00	Aa2	427,069

Edgar Filing: NUVEEN CALIFORNIA SELECT TAX FREE INCOME PORTFOLIO - Form N-CSRS

	5.000%, 4/15/38			
2,000	Michigan State Building Authority, Revenue Bonds, Facilities Program, Refunding Series 2016-I,	10/26 at 100.00	Aa2	2,256,320
2,740	5.000%, 4/15/35 Total Michigan Missouri – 0.1%			3,065,177
270	Bi-State Development Agency of the Missouri-Illinois Metropolitan District, Mass Transit Sales Tax Appropriation Bonds, Refunding Combined Lien Series 2013A, 5.000%, 10/01/28 Nebraska – 0.9%	10/18 at 100.00	AA+	270,405
545	Douglas County Hospital Authority 3, Nebraska, Health Facilities Revenue Bonds, Nebraska Methodist Health System, Refunding Series 2015, 4.125%, 11/01/36	11/25 at 100.00	A	555,551
305	Madison County Hospital Authority 1, Nebraska, Hospital Revenue Bonds, Faith Regional Health Services Project, Series 2018, 5.000%, 7/01/27	7/25 at 100.00	BBB	332,459
1,000	Nebraska Public Power District, General Revenue Bonds, Series 2015A-2, 5.000%, 1/01/40	1/22 at 100.00	A+	1,064,910
500	Southeast Community College Area, Nebraska, Certificates of Participation, Series 2018, 3.500%, 12/15/42	6/28 at 100.00	Aa1	467,345
2,350	Total Nebraska			2,420,265

31

---

Edgar Filing: NUVEEN CALIFORNIA SELECT TAX FREE INCOME PORTFOLIO - Form N-CSRS

NXQ Nuveen Select Tax-Free Income Portfolio 2  
 Portfolio of Investments (continued)  
 September 30, 2018 (Unaudited)

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Nevada – 3.3%			
\$ 990	Carson City, Nevada, Hospital Revenue Bonds, Carson Tahoe Regional Healthcare Project, Series 2017A, 5.000%, 9/01/37	9/27 at 100.00	BBB+	\$ 1,081,436
1,325	Clark County Water Reclamation District, Nevada, General Obligation Water Bonds, Series 2009A, 5.250%, 7/01/38 (Pre-refunded 7/01/19)	7/19 at 100.00	AAA	1,358,032
1,250	Clark County, Nevada, Airport Revenue Bonds, Tender Option Bond Trust Series 2016-XG0028, 15.666%, 7/01/42, 144A (IF)	1/20 at 100.00	A+	1,479,650
1,000	Clark County, Nevada, Passenger Facility Charge Revenue Bonds, Las Vegas-McCarran International Airport, Series 2010A, 5.250%, 7/01/42	1/20 at 100.00	Aa3	1,037,540
3,000	Las Vegas Valley Water District, Nevada, General Obligation Bonds, Refunding Series 2015, 5.000%, 6/01/34	12/24 at 100.00	AA+	3,365,730
7,565	Total Nevada			8,322,388
	New Jersey – 3.1%			
2,000	New Jersey Economic Development Authority, School Facilities Construction Bonds, Refunding Series 2016BBB, 5.500%, 6/15/31	12/26 at 100.00	A–	2,269,240
2,165	New Jersey Economic Development Authority, School Facilities Construction Financing Program Bonds, Refunding Series 2011GG, 5.000%, 9/01/22	3/21 at 100.00	A–	2,276,411
1,250	New Jersey Economic Development Authority, School Facility Construction Bonds, Series 2005K, 5.500%, 12/15/19 – AMBAC Insured	No Opt. Call	A–	1,296,375
2,000	New Jersey Transportation Trust Fund Authority, Transportation System Bonds, Series 2015AA, 5.250%, 6/15/29	6/25 at 100.00	A–	2,203,620
7,415	Total New Jersey			8,045,646
	New Mexico – 1.1%			
800	New Mexico Hospital Equipment Loan Council, First Mortgage Revenue Bonds, Haverland Carter Lifestyle Group, Series 2013, 5.000%, 7/01/42	7/22 at 100.00	BBB	827,256
1,000	New Mexico Mortgage Finance Authority, Multifamily Housing Revenue Bonds, St Anthony, Series 2007A, 5.250%, 9/01/42 (Alternative Minimum Tax)	12/18 at 100.00	N/R	1,000,390
1,000	New Mexico Municipal Energy Acquisition Authority, Gas Supply Revenue Bonds, Refunding Sub-Series 2014A, 5.000%, 11/01/39 (Mandatory put 8/01/19)	8/19 at 100.00	Aa2	1,021,720

Edgar Filing: NUVEEN CALIFORNIA SELECT TAX FREE INCOME PORTFOLIO - Form N-CSRS

2,800	Total New Mexico New York – 1.2%			2,849,366
475	Hudson Yards Infrastructure Corporation, New York, Revenue Bonds, Senior Fiscal 2012 Series 2011A, 5.250%, 2/15/47	2/21 at 100.00	AA–	505,419
25	Hudson Yards Infrastructure Corporation, New York, Revenue Bonds, Senior Fiscal 2012 Series 2011A, 5.250%, 2/15/47 (Pre-refunded 2/15/21)	2/21 at 100.00	Aa3 (5)	26,901
1,250	Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Refunding Series 2012F, 5.000%, 11/15/26	11/22 at 100.00	AA–	1,369,000
1,135	Port Authority of New York and New Jersey, Special Project Bonds, JFK International Air Terminal LLC Project, Eighth Series 2010, 6.000%, 12/01/42	12/20 at 100.00	Baa1	1,228,127
2,885	Total New York Ohio – 2.9%			3,129,447
	Buckeye Tobacco Settlement Financing Authority, Ohio, Tobacco Settlement Asset-Backed Revenue Bonds, Senior Lien, Series 2007A-2:			
2,475	5.875%, 6/01/30	11/18 at 100.00	B–	2,487,301
875	5.750%, 6/01/34	11/18 at 100.00	B–	875,000
2,115	5.875%, 6/01/47	11/18 at 100.00	B–	2,115,000
1,105	Ohio Turnpike Commission, Turnpike Revenue Bonds, Infrastructure Project, Junior Lien Series 2013A-1, 5.000%, 2/15/48	2/23 at 100.00	Aa3	1,197,665
1,000	Ohio Water Development Authority, Pollution Control Revenue Refunding Bonds, FirstEnergy Nuclear Generating Corporation Project, Series 2005B, 4.000%, 1/01/34 (Mandatory put 7/01/21) (6)	1/34 at 100.00	N/R	676,250
7,570	Total Ohio			7,351,216

Edgar Filing: NUVEEN CALIFORNIA SELECT TAX FREE INCOME PORTFOLIO - Form N-CSRS

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
\$ 450	Oklahoma – 0.2% Oklahoma Development Finance Authority, Health System Revenue Bonds, OU Medicine Project, Series 2018B, 5.000%, 8/15/38	8/28 at 100.00	Baa3	\$ 490,595
915	Oregon – 1.1% Beaverton School District 48J, Washington and Multnomah Counties, Oregon, General Obligation Bonds, Convertible Deferred Interest Series 2017D, 0.000%, 6/15/36	6/27 at 100.00	AA+	1,042,185
60	Clackamas Community College District, Oregon, General Obligation Bonds, Deferred Interest Series 2017A, 0.000%, 6/15/40 (4)	6/27 at 100.00	Aa1	61,503
500	Lake Oswego, Oregon, General Obligation Bonds, Series 2013, 5.000%, 6/01/26	6/23 at 100.00	AAA	559,365
1,090	Oregon Facilities Authority, Revenue Bonds, Reed College, Series 2017A, 4.000%, 7/01/41	7/27 at 100.00	Aa2	1,119,942
2,565	Total Oregon			2,782,995
1,255	Pennsylvania – 4.3% Delaware River Port Authority, New Jersey and Pennsylvania, Revenue Bonds, Series 2013, 5.000%, 1/01/37	1/24 at 100.00	A	1,377,250
2,250	Pennsylvania Higher Educational Facilities Authority, Revenue Bonds, Carnegie Mellon University, Series 2009, 5.000%, 8/01/21	2/19 at 100.00	AA	2,271,668
555	Pennsylvania Turnpike Commission, Motor License Fund-Enhanced Subordinate Special Revenue Bonds, Series 2010B-2: 5.000%, 12/01/30 (Pre-refunded 12/01/20)	12/20 at 100.00	N/R (5)	589,588
300	5.000%, 12/01/30 (Pre-refunded 12/01/20) (4)	12/20 at 100.00	N/R (5)	317,712
645	5.000%, 12/01/30 (Pre-refunded 12/01/20) (4)	12/20 at 100.00	A2 (5)	685,196
2,970	Philadelphia, Pennsylvania, Water and Wastewater Revenue Bonds, Series 2015A, 5.000%, 7/01/40	7/24 at 100.00	A+	3,243,596
2,500	State Public School Building Authority, Pennsylvania, School Revenue Bonds, Harrisburg School District, Refunding Series 2009A, 4.750%, 11/15/29 (Pre-refunded 5/15/19) – AGC Insured	5/19 at 100.00	AA (5)	2,542,850
10,475	Total Pennsylvania			11,027,860
1,035	Puerto Rico – 0.4% Puerto Rico Housing Finance Authority, Capital Fund Program Revenue Bonds, Series 2003, 5.000%, 12/01/20	11/18 at 100.00	AA–	1,078,749
	South Carolina – 1.4%			

Edgar Filing: NUVEEN CALIFORNIA SELECT TAX FREE INCOME PORTFOLIO - Form N-CSRS

1,500	Richland County School District2, South Carolina, General Obligation Bonds, refunding Series 2012B, 3.050%, 5/01/27	5/23 at 100.00	Aa1	1,511,490
2,000	South Carolina Public Service Authority, Revenue Obligation Bonds, Santee Cooper Electric System, Series 2008A, 5.500%, 1/01/38 (Pre-refunded 1/01/19) – BHAC Insured	1/19 at 100.00	AA+ (5)	2,018,300
3,500	Total South Carolina South Dakota – 0.3%			3,529,790
600	South Dakota Health and Educational Facilities Authority, Revenue Bonds, Sanford Health, Series 2015, 5.000%, 11/01/35 Tennessee – 0.9%	11/25 at 100.00	A+	661,134
2,020	Metropolitan Nashville Airport Authority, Tennessee, Airport Revenue Bonds, Improvement Series 2015A, 5.000%, 7/01/45 Texas – 9.5%	7/25 at 100.00	A+	2,233,817
250	Central Texas Regional Mobility Authority, Revenue Bonds, Senior Lien Series 2011, 6.000%, 1/01/41 (Pre-refunded 1/01/21)	1/21 at 100.00	BBB+ (5)	270,765
240	Central Texas Regional Mobility Authority, Revenue Bonds, Senior Lien, Series 2015A, 5.000%, 1/01/35	7/25 at 100.00	BBB+	264,029
5,560	Grand Parkway Transportation Corporation, Texas, System Toll Revenue Bonds, First Tier Series 2013A, 5.500%, 4/01/53	10/23 at 100.00	A–	6,154,362
1,160	Harris County Cultural Education Facilities Finance Corporation, Texas, Revenue Bonds, Houston Methodist Hospital System, Series 2015, 5.000%, 12/01/45	6/25 at 100.00	AA	1,263,286

NXQ Nuveen Select Tax-Free Income Portfolio 2  
 Portfolio of Investments (continued)  
 September 30, 2018 (Unaudited)

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Texas (continued)			
\$ 1,250	Harris County Flood Control District, Texas, Contract Tax Bonds, 10/27 at Refunding Series 2017A, 4.000%, 10/01/35 Harris County-Houston Sports	100.00	AAA	\$ 1,304,763