

NUVEEN MISSOURI PREMIUM INCOME MUNICIPAL FUND
Form N-CSRS
February 07, 2011

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 811-7616

Nuveen Missouri Premium Income Municipal Fund
(Exact name of registrant as specified in charter)

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

Kevin J. McCarthy
Nuveen Investments
333 West Wacker Drive
Chicago, IL 60606
(Name and address of agent for service)

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

Date of fiscal year end: May 31

Date of reporting period: November 30, 2010

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.

INVESTMENT ADVISOR NAME CHANGE

Effective January 1, 2011, Nuveen Asset Management, the Funds' investment adviser, has changed its name to Nuveen Fund Advisors, Inc. ("Nuveen Fund Advisors"). Concurrently, Nuveen Fund Advisors has formed a wholly-owned subsidiary, Nuveen Asset Management, LLC, to house its portfolio management capabilities. Nuveen Asset Management, LLC now serves as the Funds' sub-adviser, and the Funds' portfolio managers have become employees of Nuveen Asset Management, LLC rather than Nuveen Fund Advisors. Nuveen Fund Advisors will compensate Nuveen Asset Management, LLC for the portfolio management services it provides to the Funds from the Funds' management fee, which will not change as a result of this reorganization. Nuveen Fund Advisors and Nuveen Asset Management, LLC retain the right to reallocate investment advisory responsibilities and fees between themselves in the future.

NUVEEN INVESTMENTS COMPLETES STRATEGIC COMBINATION WITH FAF ADVISORS

On January 3, 2011, Nuveen Investments announced the completion of the strategic combination with FAF Advisors and Nuveen Asset Management LLC, the largest investment affiliate of Nuveen Investments. As part of this transaction, U.S. Bancorp—the parent of FAF Advisors—received a 9.5% stake in Nuveen Investments as well as additional cash consideration in exchange for the long term investment business of FAF Advisors, including investment-management responsibilities for the mutual funds of the First American Funds family.

The approximately \$27 billion of mutual fund and institutional assets managed by FAF Advisors, along with the investment professionals managing these assets and most other key personnel, have become part of Nuveen Asset Management LLC. With these additions to Nuveen Asset Management LLC, this affiliate now manages more than \$100 billion of assets across a broad range of strategies from municipal and taxable fixed income to traditional and specialized equity investments.

This combination does not affect the investment objectives or strategies of the Funds in this report. Over time, Nuveen Investments expects that the combination will provide even more ways to meet the needs of investors who work with financial advisors and consultants by enhancing the multi-boutique model of Nuveen Investments, which also includes highly respected investment teams at Hyde Park, NWQ Investment Management, Santa Barbara Asset Management, Symphony Asset Management, Tradewinds Global Investors and Winslow Capital. Nuveen Investments managed approximately \$195 billion of assets as of December 31, 2010.

Chairman's
Letter to Shareholders

Dear Shareholders,

The global economy recorded another year of recovery from the financial and economic crises of 2008, but many of the factors that caused the crises still weigh on the prospects for continued recovery. In the U.S., ongoing weakness in housing values is putting pressure on homeowners and mortgage lenders. Similarly, the strong earnings recovery for corporations and banks has not been translated into increased hiring or more active lending. Globally, deleveraging by private and public borrowers is inhibiting economic growth and this process is far from complete.

Encouragingly, a variety of constructive actions are being taken by governments around the world to stimulate further recovery. In the U.S., the recent passage of a stimulatory tax bill relieves some of the pressure on the Federal Reserve System to promote economic expansion through quantitative easing and offers the promise of faster economic growth. A number of European governments are undertaking programs that could significantly reduce their budget deficits. Governments across the emerging markets are implementing various steps to deal with global capital flows without undermining international trade and investment.

The success of these government actions could have an important impact on whether 2011 brings further economic recovery and financial market progress. One risk associated with the extraordinary efforts to strengthen U.S. economic growth is that the debt of the U.S. government will continue to grow to unprecedented levels. Another risk is that over time there could be upward pressures on asset values in the U.S. and abroad, because what happens in the U.S. impacts the rest of the world economy. We must hope that the progress made on the fiscal front in 2010 will continue into 2011. In this environment, your Nuveen investment team continues to seek sustainable investment opportunities and to remain alert to potential risks in a recovery still facing many headwinds. On your behalf, we monitor their activities to assure they maintain their investment disciplines.

As you will note elsewhere in this report, on January 1, 2011, Nuveen Investments completed the acquisition of FAF Advisors, Inc., the manager of the First American Funds. The acquisition adds highly respected and distinct investment teams to meet the needs of investors and their advisors and is designed to benefit all fund shareholders by creating a fund organization with the potential for further economies of scale and the ability to draw from even greater talent and expertise to meet these investor needs.

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

Sincerely,

Robert P. Bremner
Chairman of the Board
January 21, 2011

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Portfolio Managers' Comments

Nuveen Connecticut Premium Income Municipal Fund (NTC)
Nuveen Connecticut Dividend Advantage Municipal Fund (NFC)
Nuveen Connecticut Dividend Advantage Municipal Fund 2 (NGK)
Nuveen Connecticut Dividend Advantage Municipal Fund 3 (NGO)
Nuveen Massachusetts Premium Income Municipal Fund (NMT)
Nuveen Massachusetts Dividend Advantage Municipal Fund (NMB)
Nuveen Insured Massachusetts Tax-Free Advantage Municipal Fund (NGX)
Nuveen Missouri Premium Income Municipal Fund (NOM)

Recently, portfolio managers Cathryn Steeves and Scott Romans discuss key investment strategies and the six-month performance of these eight Nuveen funds. Cathryn, who joined Nuveen in 1996, has managed the Connecticut and Massachusetts Funds since 2006. Scott, who has been with Nuveen since 2000, assumed portfolio management responsibility for NOM in 2003.

In January 2011, after the close of this reporting period, Michael Hamilton assumed management responsibility for the Connecticut and Massachusetts Funds and Christopher Drahn assumed responsibility for the Missouri Fund. Michael has 18 years and Christopher has 22 years of portfolio management experience.

What key strategies were used to manage these Funds during the six-month reporting period ended November 30, 2010?

During this period, the combination of strong demand and tighter supply of new tax-exempt municipal issuance continued to create favorable conditions. One reason for the decline in new tax-exempt supply was the considerable issuance of taxable municipal debt under the Build America Bond (BAB) program. These bonds, first issued in April 2009, offer municipal issuers a federal subsidy equal to 35% of a security's interest payments, providing issuers with an alternative to traditional tax-exempt debt. For the six months ended November 30, 2010, taxable Build America Bond issuance totaled \$57.5 billion, representing approximately 26% of new bonds in the municipal marketplace nationwide. In Connecticut and Massachusetts during this period, Build America Bonds accounted for 26% of municipal supply, while in Missouri, 22.5% of municipal bonds were issued as Build America Bonds. This meaningfully impacted tax-exempt supply in all three states, especially Connecticut and Missouri, where total municipal issuance was already lower than in Massachusetts. Since interest payments from Build America Bonds represent taxable income, we do not view these bonds as good investment opportunities for these Funds.

In addition, the severe decline in insured issuance made finding appropriate bonds for the insured NGX Fund more of a challenge. Through November 2010, new insured paper

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.

Any reference to credit ratings for portfolio holdings denotes the highest rating assigned by a Nationally Recognized Statistical Rating Organization (NRSRO) such as Standard & Poor's, Moody's or Fitch. AAA, AA, A and BBB ratings are investment grade; BB, B, CCC, CC, C and D ratings are below investment grade. Holdings and ratings may change over time.

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accounted for less than 7% of national issuance, compared with 10% during the first eleven months of 2009 and historical levels of approximately 50%. In Massachusetts, no new insured bonds were issued during 2010, according to our research. Although NGX can invest up to 20% of its net assets in uninsured investment-grade credits rated BBB- or higher, the Fund had already reached that limit prior to this reporting period.

In this environment of constrained tax-exempt municipal bond issuance, we continued to take a bottom-up approach in attempting to discover undervalued sectors and individual credits with the potential to perform well over the long term. For the most part, all of the Funds focused on bonds with coupons of at least 5% and maturities between 20 and 30 years. During this period, the Connecticut Funds found value in health care, including bonds issued for Stamford Hospital and student loan credits. When in-state issues became especially scarce, the Connecticut Funds took advantage of their ability to invest up to 20% of their assets in out-of-state credits, buying Virgin Islands bonds and a New York hospital credit in order to keep the Funds as fully invested as possible. In the uninsured Massachusetts Funds, our purchases included higher education and port authority bonds, while NGX added insured water and sewer bonds and housing credits purchased in the secondary market and a new insured Guam issue. During this period, NOM found opportunities in the high-yield segment of the health care sector, purchasing bonds in both the primary and secondary markets. These bonds offered attractive yields and helped to replace some of the health care bonds called from our portfolio.

Some of our investment activity resulted from opportunities created by the provisions of the Build America Bond program. For example, tax-exempt supply was more plentiful in the health care and higher education sectors because, as 501(c)(3) (nonprofit) organizations, hospitals and private universities generally did not qualify for the Build America Bond program and continued to issue bonds in the tax-exempt municipal market. Bonds with proceeds earmarked for refundings, working capital, and private activities also were not covered by the Build America Bond program, and this resulted in attractive opportunities in various other sectors of the market.

The impact of the Build America Bond program also was evident in the area of longer-term issuance, as municipal issuers sought to take full advantage of the attractive financing terms offered by these bonds. Approximately 70% of Build America Bonds were issued with maturities of at least 30 years. Even though this significantly reduced the availability of tax-exempt credits with longer maturities, we continued to find good opportunities to purchase longer-term bonds for these Funds. The issuance of Build America Bonds ended on December 31, 2010.

Cash for new purchases during this period was generated primarily by the proceeds from bond calls and maturing bonds, which we worked to redeploy to keep the Funds fully invested. Although NOM sold a modest number of bonds, selling was relatively minimal, as the bonds in our portfolios generally offered higher yields than those available in the current marketplace.

As of November 30, 2010, all eight of these Funds continued to use inverse floating rate securities.¹ We employ inverse floaters as a form of leverage for a variety of reasons, including duration management, income enhancement and total return enhancement.

1 An inverse floating rate security, also known as an inverse floater, is a financial instrument designed to pay long-term interest at a rate that varies inversely with a short-term interest rate index. For the Nuveen Funds, the index typically used is the Securities Industry and Financial Markets Association (SIFMA) Municipal Swap Index. Inverse floaters, including those inverse floating rate securities in which the Funds invested during this reporting period, are further defined within the Notes to Financial Statements and Glossary of Terms Used in this Report sections of this report.

How did the Funds perform?

Individual results for these Nuveen Funds, as well as relevant index and peer group information, are presented in the accompanying table.

Average Annual Total Returns on Common Share Net Asset Value*

For periods ended 11/30/10

Fund	6-Month	1-Year	5-Year	10-Year
Connecticut Funds				
NTC	1.03%	6.27%	4.64%	6.06%
NFC	0.45%	4.85%	4.83%	N/A
NGK	0.67%	5.03%	4.91%	N/A
NGO	0.80%	5.49%	4.47%	N/A
Standard & Poor's (S&P) Connecticut Municipal Bond Index ²	1.24%	3.74%	4.42%	5.08%
Standard & Poor's (S&P) National Municipal Bond Index ³	1.09%	5.06%	4.44%	5.27%
Lipper Other States Municipal Debt Funds Average ⁴	0.78%	6.04%	4.23%	5.85%
Massachusetts Funds				
NMT	1.27%	6.26%	4.71%	5.85%
NMB	0.74%	4.95%	4.08%	N/A
Standard & Poor's (S&P) Massachusetts Municipal Bond Index ²	1.07%	4.13%	4.91%	5.50%
Standard & Poor's (S&P) National Municipal Bond Index ³	1.09%	5.06%	4.44%	5.27%
Lipper Other States Municipal Debt Funds Average ⁴	0.78%	6.04%	4.23%	5.85%
Missouri Fund				
NOM	1.05%	6.71%	3.62%	5.62%
Standard & Poor's (S&P) Missouri Municipal Bond Index ²	1.39%	5.00%	4.51%	5.41%
Standard & Poor's (S&P) National Municipal Bond Index ³	1.09%	5.06%	4.44%	5.27%
Lipper Other States Municipal Debt Funds Average ⁴	0.78%	6.04%	4.23%	5.85%
Insured Massachusetts Fund				
NGX	0.68%	4.89%	4.74%	N/A
Standard & Poor's (S&P) Massachusetts Municipal Bond Index ²	1.07%	4.13%	4.91%	5.50%
Standard & Poor's (S&P) Insured Municipal Bond Index ⁵	0.90%	4.84%	4.37%	5.35%
Lipper Single-State Insured Municipal Debt Funds Average ⁶	0.55%	6.36%	4.20%	5.62%

For the six months ended November 30, 2010, the cumulative returns on common share net asset value (NAV) for NMT exceeded the return for the Standard & Poor's (S&P) Massachusetts Municipal Bond Index, while the remaining six non-insured Funds underperformed the return for their respective state's S&P Municipal Bond Index. NMT also exceeded the return for the Standard & Poor's (S&P) National Municipal Bond Index, NTC and NOM performed in

line with the national index and NFC, NGK, NGO and NMB trailed this index. NTC, NGO, NMT and NOM outperformed the average return for the Lipper Other States Municipal Debt Funds Average, NGK and NMB performed in line

- * Six-month returns are cumulative; all other returns are annualized.
Past performance is not predictive of future results. Current performance may be higher or lower than the data shown. Returns do not reflect the deduction of taxes that shareholders may have to pay on Fund distributions or upon the sale of Fund shares.
For additional information, see the individual Performance Overview for your Fund in this report.
- 2 The Standard & Poor's (S&P) Municipal Bond Indexes for Connecticut, Massachusetts and Missouri are unleveraged, market value-weighted indexes designed to measure the performance of the tax-exempt, investment-grade municipal bond markets in Connecticut, Massachusetts and Missouri, respectively. These indexes do not reflect any initial or ongoing expenses and are not available for direct investment.
- 3 The Standard & Poor's (S&P) National Municipal Bond Index is an unleveraged, market value-weighted index designed to measure the performance of the tax-exempt, investment-grade U.S. municipal bond market. This index does not reflect any initial or ongoing expenses and is not available for direct investment.
- 4 The Lipper Other States Municipal Debt Funds Average is calculated using the returns of all leveraged and unleveraged closed-end funds in this category for each period as follows: 6-month, 46 funds; 1-year, 46 funds; 5-year, 46 funds; and 10-year, 20 funds. Lipper returns account for the effects of management fees and assume reinvestment of dividends, but do not reflect any applicable sales charges. The Lipper average is not available for direct investment. Shareholders should note that the performance of the Lipper Other States category represents the overall average of returns for funds from ten different states with a wide variety of municipal market conditions, making direct comparisons less meaningful.
- 5 The Standard & Poor's (S&P) Insured Municipal Bond Index is a national unlever-aged, market value-weighted index designed to measure the performance of the insured U.S. municipal bond market. This index does not reflect any initial or ongoing expenses and is not available for direct investment.
- 6 The Lipper Single-State Insured Municipal Debt Funds Average is calculated using the returns of all closed-end funds in this category for each period as follows: 6-month, 44 funds; 1-year, 44 funds; 5-year, 44 funds; and 10-year, 24 funds. The performance of the Lipper Single-State Insured Municipal Debt Funds Average represents the overall average of returns for funds from eight different states with a wide variety of municipal market conditions. Fund and Lipper returns assume reinvestment of dividends. Lipper returns account for the effects of management fees and assume reinvestment of dividends, but do not reflect any applicable sales charges. The Lipper average is not available for direct investment.

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with this Lipper average, while NFC lagged this measure. For the same period, NGX outperformed the Lipper Single-State Insured Municipal Debt Funds Average and underperformed the Standard & Poor's (S&P) Massachusetts Municipal Bond Index and the national Standard & Poor's (S&P) Insured Municipal Bond Index. Shareholders should note that the performance of the Lipper Other States Average represents the overall average of returns for funds from ten different states with a wide variety of municipal market conditions, making direct comparisons less meaningful.

Key management factors that influenced the Funds' returns during this period included duration and yield curve positioning, credit exposure and sector allocation. The use of financial leverage also factored into the Funds' performance. Leverage is discussed in more detail on page six.

During this period, municipal bonds with intermediate maturities generally outperformed other maturities, with credits at both the shortest and longest ends of the municipal yield curve posting the weakest returns. On the whole, duration and yield curve positioning were net positive contributors to the performance of all of the Funds in this report. NTC, NGK, NGO, NMB and NOM benefited from both their overweighting in the outperforming intermediate-maturity sector and their underexposure to the underperforming long part of the curve. Although NFC, NMT and NGX were underweighted in the intermediate part of the curve, this was offset to some degree by their underexposure to longer bonds, which was positive for their performance.

Credit exposure also played a role in the performance of these Funds. For the period, bonds rated AA generally performed poorly, while those rated BBB or below and non-rated bonds posted stronger returns. All of the non-insured Funds tended to be overweighted in lower-rated and non-rated bonds and underweighted in bonds rated AA, which benefited their performance for this period. In the insured NGX, the Fund's heavier weighting in non-rated bonds helped to compensate for its underexposure to bonds rated BBB and lower.

Holdings that positively contributed to the Funds' returns during this period included housing, utilities and health care bonds. In general, all of these Funds were overweighted in the housing and health care sectors relative to the overall municipal market, which was positive for their performance. NMT and NMB, in particular, received a boost from their heavier health care exposure. The positive impact of the housing and health care holdings was offset to a slight degree in all of the Funds by their underweighting of the utilities sector.

In contrast, the education and water and sewer sectors turned in relatively weak performance and zero coupon bonds trailed the municipal market by the widest margin. The transportation sector also failed to keep pace with the municipal market return for the six months. An overexposure to education credits detracted from the performance of the Connecticut and Massachusetts Funds, and NOM was negatively impacted by its holdings in the "other revenue" category, specifically tax increment financing and

community redevelopment bonds. All of the Funds were underweighted in transportation, which lessened the negative impact of this sector.

IMPACT OF THE FUNDS' LEVERAGE STRATEGIES ON PERFORMANCE

One important factor impacting the returns of most of these Funds relative to the comparative indexes was the Funds' use of financial leverage. The Funds use leverage because their managers believe that, over time, leveraging provides opportunities for additional income and total return for common shareholders. However, use of leverage also can expose common shareholders to additional volatility. For example, as the prices of securities held by a Fund decline, the negative impact of these valuation changes on common share net asset value and common shareholder total return is magnified by the use of leverage. Conversely, leverage may enhance common share returns during periods when the prices of securities held by a Fund generally are rising. Leverage made a positive contribution to the performance of these Funds over this reporting period.

RECENT DEVELOPMENTS REGARDING THE FUNDS' LEVERAGED CAPITAL STRUCTURE

Shortly after their respective inception, each of the Funds issued auction rate preferred shares (ARPS) to create financial leverage. As noted in past shareholder reports, the ARPS issued by many closed-end funds, including these Funds, have been hampered by a lack of liquidity since February 2008. Since that time, more ARPS have been submitted for sale in each of their regularly scheduled auctions than there have been offers to buy. In fact, offers to buy have been almost completely non-existent since late February 2008. This means that these auctions have "failed to clear," and that many, or all, of the ARPS shareholders who wanted to sell their shares in these auctions were unable to do so. This lack of liquidity in ARPS did not lower the credit quality of these shares, and ARPS shareholders unable to sell their shares continued to receive distributions at the "maximum rate" applicable to failed auctions, as calculated in accordance with the pre-established terms of the ARPS. In the recent market, with short-term rates at multi-generational lows, those maximum rates also have been low.

One continuing implication for common shareholders from the auction failures is that each Fund's cost of leverage likely has been incrementally higher at times than it otherwise might have been had the auctions continued to be successful. As a result, each Fund's common share earnings likely have been incrementally lower at times than they otherwise might have been.

As noted in past shareholder reports, the Nuveen funds' Board of Directors/Trustees authorized several methods that can be used separately or in combination to refinance a portion of the Nuveen funds' outstanding ARPS. Some funds have utilized tender option bonds (TOBs), also known as inverse floating rate securities, for leverage purposes. The amount of TOBs that a fund may use varies according to the composition of each fund's

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portfolio. Some funds have a greater ability to use TOBs than others. Some funds have issued Variable Rate Demand Preferred (VRDP) Shares, a floating rate form of preferred stock. Some funds have issued MuniFund Term Preferred (MTP) Shares, a fixed rate form of preferred stock with a mandatory redemption period of five years.

While all these efforts have reduced the total amount of outstanding ARPS issued by the Nuveen funds, the funds cannot provide any assurance on when the remaining outstanding ARPS might be redeemed.

During 2010, and as of the time this report was prepared, 33 Nuveen leveraged closed-end funds (excluding all of the Funds included in this report) received a demand letter from a law firm on behalf of purported holders of common shares of each such fund, alleging that Nuveen and the funds' officers and Board of Directors/ Trustees breached their fiduciary duties related to the redemption at par of the funds' ARPS. In response, the Board established an ad hoc Demand Committee consisting of certain of its disinterested and independent Board members to investigate the claims. The Demand Committee retained independent counsel to assist it in conducting an extensive investigation. Based upon its investigation, the Demand Committee found that it was not in the best interests of each fund or its shareholders to take the actions suggested in the demand letters, and recommended that the full Board reject the demands made in the demand letters. After reviewing the findings and recommendation of the Demand Committee, the full Board of each fund unanimously adopted the Demand Committee's recommendation.

Subsequently, 26 of the funds that received demand letters, were named as nominal defendants in a putative shareholder derivative action complaint captioned *Safier and Smith v. Nuveen Asset Management, et al.* that was filed in the Circuit Court of Cook County, Illinois, Chancery Division (the "Cook County Chancery Court") on July 27, 2010. Three additional funds were named as nominal defendants in a similar complaint captioned *Curbow v. Nuveen Asset Management, et al.* filed in the Cook County Chancery Court on August 12, 2010, and three additional funds were named as nominal defendants in a similar complaint captioned *Beidler v. Nuveen Asset Management, et al.* filed in the Cook County Chancery Court on September 21, 2010 (collectively, the "Complaints"). The Complaints, filed on behalf of purported holders of each fund's common shares, also name Nuveen Asset Management as a defendant, together with current and former Officers and interested Director/Trustees of each of the funds (together with the nominal defendants, collectively, the "Defendants"). The Complaints contain the same basic allegations contained in the demand letters. The suits seek a declaration that the Defendants have breached their fiduciary duties, an order directing the Defendants not to redeem any ARPS at their liquidation value using fund assets, indeterminate monetary damages in favor of the funds and an award of plaintiffs' costs and disbursements in pursuing the action. Nuveen Asset Management believes that the Complaints are without merit, and intends to defend vigorously against these charges.

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As of November 30, 2010, the amount of ARPS redeemed by the Funds are as shown in the accompanying table.

Fund	Auction Rate Preferred Shares Redeemed	% of Original Auction Rate Preferred Shares
NTC	\$ 22,575,000	58.9%
NFC	\$ 19,500,000	100.0%
NGK	\$ 17,500,000	100.0%
NGO	\$ 32,000,000	100.0%
NMT	\$ 19,600,000	57.7%
NMB	\$ 15,000,000	100.0%
NGX	\$ 20,500,000	100.0%
NOM	\$ 16,000,000*	100.0%

* Includes ARPS noticed for redemption at the end of the reporting period.

MTP

As of November 30, 2010, the following Funds have issued and outstanding MTP Shares, at liquidation value, as shown in the accompanying table.

Fund	MTP Shares at Liquidation Value
NTC	\$ 18,300,000
NFC	\$ 20,470,000
NGK	\$ 16,950,000
NGO	\$ 32,000,000
NMT	\$ 20,210,000
NMB	\$ 14,725,000
NGX	\$ 22,075,000
NOM	\$ 17,880,000

During the current reporting period, NOM completed the issuance of \$17.9 million of 2.10% Series 2015 MTP. The net proceeds from this offering was used to refinance the Fund's outstanding ARPS at par. The newly-issued MTP shares trade on the New York Stock Exchange (NYSE) under the symbol "NOM Pr C." MTP is a fixed-rate form of preferred stock with a mandatory redemption period, in this case, of five years. By issuing MTP, the Fund seeks to take advantage of the current historically low interest rate environment to lock in an attractive federally tax-exempt cost of leverage for a period as long as the term of the MTP. The Fund's managers believe that issuing MTP may help the Fund mitigate the risk of a significant increase in its cost of leverage should short term interest rates rise sharply in the coming years.

Subsequent to the reporting period, NTC completed the issuance of \$17.78 million of 2.55%, Series 2016 MTP. The newly issued MTP shares trade on the NYSE under the symbol “NTC Pr D.” The net proceeds from this offering were used to refinance the Fund’s remaining outstanding ARPS at par. Immediately following its MTP issuance, NTC noticed for redemption at par its remaining \$15.725 million ARPS outstanding using the MTP proceeds.

Subsequent to the reporting period, NMT completed the issuance of \$14.94 million of 2.75% Series 2016 MTP. The newly issued MTP shares trade on the NYSE under the symbol “NMT Pr D.” The net proceeds from this offering were used to refinance the Fund’s remaining outstanding ARPS at par.

(Refer to Notes to Financial Statements, Footnote 1 – General Information and Significant Accounting Policies and Footnote 4 – Fund Shares for further details on MTP shares.)

As of November 30, 2010, all 84 of the Nuveen closed-end municipal funds that had issued ARPS have redeemed at par all or a portion of these shares. These redemptions bring the total amount of Nuveen’s municipal closed-end funds’ ARPS redemptions to approximately \$5.8 billion of the approximately \$11.0 billion originally outstanding.

For up-to-date information, please visit the Nuveen CEF Auction Rate Preferred Resource Center at:
<http://www.nuveen.com/arps>.

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Common Share Dividend and
Share Price Information

The monthly dividends of all eight Funds in this report remained stable throughout the six-month reporting period ended November 30, 2010. In addition, NOM had a dividend increase that was declared just prior to the start of this reporting period and took effect in June 2010.

All of the Funds in this report seek to pay stable dividends at rates that reflect each Fund's past results and projected future performance. During certain periods, each Fund may pay dividends at a rate that may be more or less than the amount of net investment income actually earned by the Fund during the period. If a Fund has cumulatively earned more than it has paid in dividends, it holds the excess in reserve as undistributed net investment income (UNII) as part of the Fund's NAV. Conversely, if a Fund has cumulatively paid dividends in excess of its earnings, the excess constitutes negative UNII that is likewise reflected in the Fund's NAV. Each Fund will, over time, pay all of its net investment income as dividends to shareholders. As of November 30, 2010, all eight of the Funds in this report had positive UNII balances, based upon our best estimates, for tax purposes and positive UNII balances for financial reporting purposes.

COMMON SHARE REPURCHASES AND SHARE PRICE INFORMATION

Since the inception of the Funds' repurchase program, the Funds have not repurchased any of their outstanding common shares.

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As of November 30, 2010, the Funds' common share prices were trading at (+)premiums or (-)discounts to their common share NAVs as shown in the accompanying table.

Fund	11/30/10 (+)Premium/(-)Discount	6-Month Average (+)Premium/(-)Discount
NTC	-5.43%	-3.92%
NFC	-3.01%	+0.50%
NGK	-0.27%	+4.65%
NGO	-3.87%	-2.51%
NMT	+0.35%	+2.78%
NMB	+0.21%	+3.60%
NGX	-1.32%	+5.76%
NOM	+20.29%	+17.56%

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NTC Nuveen Connecticut
 Performance Premium Income
 OVERVIEW Municipal Fund
 as of November 30, 2010

Fund Snapshot

Common Share Price	\$	13.58
Common Share Net Asset Value (NAV)	\$	14.36
Premium/(Discount) to NAV		-5.43%
Market Yield		5.21%
Taxable-Equivalent Yield ¹		7.62%
Net Assets Applicable to Common Shares (\$000)	\$	77,025

Average Annual Total Return
 (Inception 5/20/93)

	On Share Price	On NAV
6-Month (Cumulative)	-0.11%	1.03%
1-Year	3.28%	6.27%
5-Year	4.03%	4.64%
10-Year	4.80%	6.06%

Portfolio Composition⁴

(as a % of total investments)

Education and Civic Organizations	25.9%
Tax Obligation/Limited	14.0%
Health Care	13.3%
Tax Obligation/General	12.4%
U.S. Guaranteed	8.8%
Water and Sewer	8.2%
Housing/Single Family	6.6%
Utilities	5.7%
Other	5.1%

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

- 1 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 31.6%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.
- 2 Ratings shown are the highest of Standard & Poor's Group, Moody's Investor Service, Inc. or Fitch, Inc. AAA includes bonds with an implied AAA rating since they are backed by U.S. Government or agency securities. AAA, AA, A and BBB ratings are investment grade; BB, B, CCC, CC, C and D ratings are below-investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- 3 The Fund paid shareholders capital gains distributions in December 2009 of \$0.0041 per share.
- 4 Holdings are subject to change.

12 Nuveen Investments

NFC Nuveen Connecticut
 Performance Dividend Advantage
 OVERVIEW Municipal Fund

as of November 30, 2010

Fund Snapshot

Common Share Price	\$	14.16
Common Share Net Asset Value (NAV)	\$	14.60
Premium/(Discount) to NAV		-3.01%
Market Yield		5.42%
Taxable-Equivalent Yield ¹		7.92%
Net Assets Applicable to Common Shares (\$000)	\$	37,754

Average Annual Total Return
(Inception 1/26/01)

	On Share Price	On NAV
6-Month (Cumulative)	-4.98%	0.45%
1-Year	3.90%	4.85%
5-Year	2.96%	4.83%
Since Inception	4.79%	5.79%

Portfolio Compositions

(as a % of total investments)

Education and Civic Organizations	23.2%
U.S. Guaranteed	17.0%
Tax Obligation/Limited	16.9%
Health Care	12.3%
Water and Sewer	8.5%
Housing/Single Family	5.9%
Tax Obligation/General	5.5%
Other	10.7%

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

- 1 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 31.6%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.
- 2 Ratings shown are the highest of Standard & Poor's Group, Moody's Investor Service, Inc. or Fitch, Inc. AAA includes bonds with an implied AAA rating since they are backed by U.S. Government or agency securities. AAA, AA, A and BBB ratings are investment grade; BB, B, CCC, CC, C and D ratings are below-investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- 3 Holdings are subject to change.

Nuveen Investments 13

NGK Nuveen Connecticut
 Performance Dividend Advantage
 OVERVIEW Municipal Fund 2

as of November 30, 2010

Fund Snapshot

Common Share Price	\$	14.69
Common Share Net Asset Value (NAV)	\$	14.73
Premium/(Discount) to NAV		-0.27%
Market Yield		5.39%
Taxable-Equivalent Yield ¹		7.88%
Net Assets Applicable to Common Shares (\$000)	\$	34,174

Average Annual Total Return
 (Inception 3/25/02)

	On Share Price	On NAV
6-Month (Cumulative)	-6.93%	0.67%
1-Year	6.71%	5.03%
5-Year	4.11%	4.91%
Since Inception	5.40%	6.05%

Portfolio Composition³

(as a % of total investments)

Education and Civic Organizations	22.6%
U.S. Guaranteed	21.8%
Health Care	14.0%
Tax Obligation/Limited	9.8%
Water and Sewer	7.1%
Housing/Single Family	5.5%
Tax Obligation/General	5.3%
Utilities	5.2%
Other	8.7%

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

- 1 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 31.6%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.
- 2 Ratings shown are the highest of Standard & Poor's Group, Moody's Investor Service, Inc. or Fitch, Inc. AAA includes bonds with an implied AAA rating since they are backed by U.S. Government or agency securities. AAA, AA, A and BBB ratings are investment grade; BB, B, CCC, CC, C and D ratings are below-investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- 3 Holdings are subject to change.

NGO Nuveen Connecticut
 Performance Dividend Advantage
 OVERVIEW Municipal Fund 3

as of November 30, 2010

Fund Snapshot

Common Share Price	\$	13.65
Common Share Net Asset Value (NAV)	\$	14.20
Premium/(Discount) to NAV		-3.87%
Market Yield		5.27%
Taxable-Equivalent Yield ¹		7.70%
Net Assets Applicable to Common Shares (\$000)	\$	62,016

Average Annual Total Return
 (Inception 9/26/02)

	On Share Price	On NAV
6-Month (Cumulative)	-0.42%	0.80%
1-Year	7.99%	5.49%
5-Year	3.17%	4.47%
Since Inception	3.86%	4.83%

Portfolio Compositions

(as a % of total investments)

Education and Civic Organizations	19.2%
U.S. Guaranteed	18.9%
Health Care	12.3%
Tax Obligation/Limited	11.4%
Water and Sewer	9.6%
Long-Term Care	7.6%
Tax Obligation/General	7.0%
Utilities	5.2%
Housing/Single Family	5.2%
Other	3.6%

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

- 1 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 31.6%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.
- 2 Ratings shown are the highest of Standard & Poor's Group, Moody's Investor Service, Inc. or Fitch, Inc. AAA includes bonds with an implied AAA rating since they are backed by U.S. Government or agency securities. AAA, AA, A and BBB ratings are investment grade; BB, B, CCC, CC, C and D ratings are below-investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- 3 Holdings are subject to change.

Nuveen Investments 15

NMT Nuveen Massachusetts
 Performance Premium Income
 OVERVIEW Municipal Fund

as of November 30, 2010

Fund Snapshot

Common Share Price	\$	14.33
Common Share Net Asset Value (NAV)	\$	14.28
Premium/(Discount) to NAV		0.35%
Market Yield		5.44%
Taxable-Equivalent Yield ¹		7.98%
Net Assets Applicable to Common Shares (\$000)	\$	68,190

Average Annual Total Return

(Inception 3/18/93)

	On Share Price	On NAV
6-Month (Cumulative)	-1.44%	1.27%
1-Year	10.39%	6.26%
5-Year	2.84%	4.71%
10-Year	5.53%	5.85%

Portfolio Composition³

(as a % of total investments)

Education and Civic Organizations	21.7%
Health Care	16.8%
Tax Obligation/General	11.2%
U.S. Guaranteed	11.0%
Tax Obligation/Limited	9.3%
Water and Sewer	7.9%
Transportation	7.2%
Other	14.9%

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

- 1 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 31.8%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.
- 2 Ratings shown are the highest of Standard & Poor's Group, Moody's Investor Service, Inc. or Fitch, Inc. AAA includes bonds with an implied AAA rating since they are backed by U.S. Government or agency securities. AAA, AA, A and BBB ratings are investment grade; BB, B, CCC, CC, C and D ratings are below-investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- 3 Holdings are subject to change.

NMB Nuveen Massachusetts
 Performance Dividend Advantage
 OVERVIEW Municipal Fund

as of November 30, 2010

Fund Snapshot

Common Share Price	\$	14.11
Common Share Net Asset Value (NAV)	\$	14.08
Premium/(Discount) to NAV		0.21%
Market Yield		5.87%
Taxable-Equivalent Yield ¹		8.61%
Net Assets Applicable to Common Shares (\$000)	\$	27,663

Average Annual Total Return
(Inception 1/30/01)

	On Share Price	On NAV
6-Month (Cumulative)	2.96%	0.74%
1-Year	3.89%	4.95%
5-Year	2.70%	4.08%
Since Inception	5.11%	5.79%

Portfolio Composition⁴

(as a % of total investments)

Education and Civic Organizations	29.8%
Health Care	18.0%
U.S. Guaranteed	11.0%
Tax Obligation/Limited	7.7%
Housing/Multifamily	7.6%
Water and Sewer	5.8%
Long-Term Care	5.7%
Other	14.4%

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

- 1 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 31.8%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.
- 2 Ratings shown are the highest of Standard & Poor's Group, Moody's Investor Service, Inc. or Fitch, Inc. AAA includes bonds with an implied AAA rating since they are backed by U.S. Government or agency securities. AAA, AA, A and BBB ratings are investment grade; BB, B, CCC, CC, C and D ratings are below-investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- 3 The Fund paid shareholders net ordinary income distributions in December 2009 of \$0.0283 per share.
- 4 Holdings are subject to change.

Nuveen Investments 17

NGX Nuveen Insured
 Performance Massachusetts Tax-Free
 OVERVIEW Advantage Municipal Fund

as of November 30, 2010

Fund Snapshot

Common Share Price	\$	14.25
Common Share Net Asset Value (NAV)	\$	14.44
Premium/(Discount) to NAV		-1.32%
Market Yield		5.31%
Taxable-Equivalent Yield ³		7.79%
Net Assets Applicable to Common Shares (\$000)	\$	39,384

Average Annual Total Return
 (Inception 11/21/02)

	On Share Price	On NAV
6-Month (Cumulative)	-7.47%	0.68%
1-Year	1.58%	4.89%
5-Year	3.32%	4.74%
Since Inception	4.41%	5.27%

Portfolio Compositions

(as a % of total investments)

U.S. Guaranteed	22.6%
Education and Civic Organizations	16.7%
Water and Sewer	12.1%
Tax Obligation/Limited	11.4%
Health Care	10.8%
Tax Obligation/General	8.2%
Housing/Multifamily	7.3%
Other	10.9%

Insurers⁵

(as a % of total Insured investments)

NPFG ⁴	35.1%
AMBAC	20.9%
FGIC	18.0%
AGM	11.0%
AGC	9.3%
SYNCORA	5.7%

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

- The Fund intends to invest at least 80% of its managed assets in municipal securities that are covered by insurance guaranteeing the timely payment of principal and interest. See Notes to Financial Statements, Footnote 1 – General Information and Significant Accounting Policies, Insurance, for more information. At the end of the reporting period, 83% of the Fund's total investments are invested in Insured Securities.

Ratings shown are the highest of Standard & Poor's Group, Moody's Investor Service, Inc. or Fitch, Inc. AAA includes bonds with an implied AAA rating since they are backed by U.S. Government or agency securities. AAA, AA, A and BBB ratings are investment grade; BB, B, CCC, CC, C and D ratings are below-investment grade. Holdings designated N/R are not rated by any of these national rating agencies.

- 3 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 31.8%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.
- 4 MBIA's public finance subsidiary.
- 5 Holdings are subject to change.

18 Nuveen Investments

NOM Nuveen Missouri
 Performance Premium Income
 OVERVIEW Municipal Fund
 as of November 30, 2010

Fund Snapshot

Common Share Price	\$	16.01
Common Share Net Asset Value (NAV)	\$	13.31
Premium/(Discount) to NAV		20.29%
Market Yield		4.87%
Taxable-Equivalent Yield ¹		7.19%
Net Assets Applicable to Common Shares (\$000)	\$	30,836

Average Annual Total Return
(Inception 5/20/93)

	On Share Price	On NAV
6-Month (Cumulative)	-0.51%	1.05%
1-Year	20.92%	6.71%
5-Year	3.55%	3.62%
10-Year	7.51%	5.62%

Portfolio Compositions
(as a % of total investments)

Tax Obligation/General	19.9%
Health Care	19.3%
Tax Obligation/Limited	14.0%
U.S. Guaranteed	13.6%
Transportation	11.0%
Water and Sewer	6.3%
Long-Term Care	5.3%
Other	10.6%

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

- 1 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 32.3%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.
- 2 Ratings shown are the highest of Standard & Poor's Group, Moody's Investor Service, Inc. or Fitch, Inc. AAA includes bonds with an implied AAA rating since they are backed by U.S. Government or agency securities. AAA, AA, A and BBB ratings are investment grade; BB, B, CCC, CC, C and D ratings are below-investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- 3 Holdings are subject to change.

NTC Shareholder Meeting Report

NFC
NGK

The annual meeting of shareholders was held in the offices of Nuveen Investments on November 16, 2010; at this meeting the shareholders were asked to vote on the election of Board Members, the elimination of Fundamental Investment Policies and the approval of new Fundamental Investment Policies. The meeting for NOM was subsequently adjourned to January 6, 2011.

	NTC		NFC		NGK	
	Common and Preferred shares voting together as a class	Preferred shares voting together as a class	Common and Preferred shares voting together as a class	Preferred shares voting together as a class	Common and Preferred shares voting together as a class	Preferred shares voting together as a class
To approve the elimination of the Fund's fundamental policy relating to investments in municipal securities and below investment grade securities.						
For	—	—	—	—	—	—
Against	—	—	—	—	—	—
Abstain	—	—	—	—	—	—
Broker Non-Votes	—	—	—	—	—	—
Total	—	—	—	—	—	—
To approve the new fundamental policy relating to investments in municipal securities for the Fund.						
For	—	—	—	—	—	—
Against	—	—	—	—	—	—
Abstain	—	—	—	—	—	—
Broker Non-Votes	—	—	—	—	—	—
Total	—	—	—	—	—	—
To approve the elimination of the fundamental policy prohibiting investment in other investment companies.						
For	—	—	—	—	—	—
Against	—	—	—	—	—	—
Abstain	—	—	—	—	—	—
Broker Non-Votes	—	—	—	—	—	—
Total	—	—	—	—	—	—

To approve the elimination of the fundamental policy relating to derivatives and short sales.

For	—	—	—	—	—	—
Against	—	—	—	—	—	—
Abstain	—	—	—	—	—	—
Broker Non-Votes	—	—	—	—	—	—
Total	—	—	—	—	—	—

To approve the elimination of the fundamental policy relating to commodities.

For	—	—	—	—	—	—
Against	—	—	—	—	—	—
Abstain	—	—	—	—	—	—
Broker Non-Votes	—	—	—	—	—	—
Total	—	—	—	—	—	—

To approve the new fundamental policy relating to commodities.

For	—	—	—	—	—	—
Against	—	—	—	—	—	—
Abstain	—	—	—	—	—	—
Broker Non-Votes	—	—	—	—	—	—
Total	—	—	—	—	—	—

20 Nuveen Investments

	NTC		NFC		NGK	
	Common and Preferred shares voting together as a class	Preferred shares voting together as a class	Common and Preferred shares voting together as a class	Preferred shares voting together as a class	Common and Preferred shares voting together as a class	Preferred shares voting together as a class
Approval of the Board Members was reached as follows:						
William C. Hunter						
For	—	1,701,826	—	1,643,413	—	1,493,325
Withhold	—	2,204	—	66,991	—	2,100
Total	—	1,704,030	—	1,710,404	—	1,495,425
William J. Schneider						
For	—	1,701,826	—	1,643,413	—	1,493,325
Withhold	—	2,204	—	66,991	—	2,100
Total	—	1,704,030	—	1,710,404	—	1,495,425
Judith M. Stockdale						
For	6,564,442	—	4,017,538	—	3,647,151	—
Withhold	155,787	—	163,161	—	81,255	—
Total	6,720,229	—	4,180,699	—	3,728,406	—
Carole E. Stone						
For	6,570,131	—	4,019,238	—	3,649,651	—
Withhold	150,098	—	161,461	—	78,755	—
Total	6,720,229	—	4,180,699	—	3,728,406	—

Nuveen Investments 21

NGO
NMT
NMB
Shareholder Meeting Report (continued)

	NGO		NMT		NMB	
	Common and Preferred shares voting together as a class	Preferred shares voting together as a class	Common and Preferred shares voting together as a class	Preferred shares voting together as a class	Common and Preferred shares voting together as a class	Preferred shares voting together as a class
To approve the elimination of the Fund's fundamental policy relating to investments in municipal securities and below investment grade securities.						
For	—	—	—	—	—	—
Against	—	—	—	—	—	—
Abstain	—	—	—	—	—	—
Broker Non-Votes	—	—	—	—	—	—
Total	—	—	—	—	—	—
To approve the new fundamental policy relating to investments in municipal securities for the Fund.						
For	—	—	—	—	—	—
Against	—	—	—	—	—	—
Abstain	—	—	—	—	—	—
Broker Non-Votes	—	—	—	—	—	—
Total	—	—	—	—	—	—
To approve the elimination of the fundamental policy prohibiting investment in other investment companies.						
For	—	—	—	—	—	—
Against	—	—	—	—	—	—
Abstain	—	—	—	—	—	—
Broker Non-Votes	—	—	—	—	—	—
Total	—	—	—	—	—	—
To approve the elimination of the fundamental policy						

relating to derivatives
and short sales.

For	—	—	—	—	—	—
Against	—	—	—	—	—	—
Abstain	—	—	—	—	—	—
Broker Non-Votes	—	—	—	—	—	—
Total	—	—	—	—	—	—

To approve the
elimination of the
fundamental policy
relating to commodities.

For	—	—	—	—	—	—
Against	—	—	—	—	—	—
Abstain	—	—	—	—	—	—
Broker Non-Votes	—	—	—	—	—	—
Total	—	—	—	—	—	—

To approve the new
fundamental policy
relating to commodities.

For	—	—	—	—	—	—
Against	—	—	—	—	—	—
Abstain	—	—	—	—	—	—
Broker Non-Votes	—	—	—	—	—	—
Total	—	—	—	—	—	—

22 Nuveen Investments

	NGO		NMT		NMB	
	Common and Preferred shares voting together as a class	Preferred shares voting together as a class	Common and Preferred shares voting together as a class	Preferred shares voting together as a class	Common and Preferred shares voting together as a class	Preferred shares voting together as a class
Approval of the Board Members was reached as follows:						
William C. Hunter						
For	—	2,946,120	—	1,904,421	—	1,426,148
Withhold	—	2,000	—	7,650	—	—
Total	—	2,948,120	—	1,912,071	—	1,426,148
William J. Schneider						
For	—	2,946,120	—	1,904,421	—	1,426,148
Withhold	—	2,000	—	7,650	—	—
Total	—	2,948,120	—	1,912,071	—	1,426,148
Judith M. Stockdale						
For	6,884,664	—	6,372,919	—	3,270,396	—
Withhold	148,425	—	92,814	—	33,092	—
Total	7,033,089	—	6,465,733	—	3,303,488	—
Carole E. Stone						
For	6,887,964	—	6,378,358	—	3,271,739	—
Withhold	145,125	—	87,375	—	31,749	—
Total	7,033,089	—	6,465,733	—	3,303,488	—

Nuveen Investments 23

NGX
NOM

Shareholder Meeting Report (continued)

	NGX		NOM	
	Common and Preferred shares voting together as a class	Preferred shares voting together as a class	Common and Preferred shares voting together as a class	Preferred shares voting together as a class
To approve the elimination of the Fund's fundamental policy relating to investments in municipal securities and below investment grade securities.				
For	—	—	1,184,693	473
Against	—	—	357,437	5
Abstain	—	—	25,656	—
Broker Non-Votes	—	—	199,217	—
Total	—	—	1,767,003	478
To approve the new fundamental policy relating to investments in municipal securities for the Fund.				
For	—	—	1,189,274	473
Against	—	—	352,931	5
Abstain	—	—	25,581	—
Broker Non-Votes	—	—	199,217	—
Total	—	—	1,767,003	478
To approve the elimination of the fundamental policy prohibiting investment in other investment companies.				
For	—	—	1,187,943	473
Against	—	—	354,192	5
Abstain	—	—	25,651	—
Broker Non-Votes	—	—	199,217	—
Total	—	—	1,767,003	478
To approve the elimination of the fundamental policy relating to derivatives and short sales.				
For	—	—	1,175,820	473
Against	—	—	352,105	5
Abstain	—	—	39,861	—
Broker Non-Votes	—	—	199,217	—
Total	—	—	1,767,003	478
To approve the elimination of the fundamental policy relating to commodities.				
For	—	—	1,441,507	473
Against	—	—	81,331	5
Abstain	—	—	44,948	—
Broker Non-Votes	—	—	199,217	—

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Total	—	— 1,767,003	478
To approve the new fundamental policy relating to commodities.			
For	—	— 1,442,477	473
Against	—	— 79,931	5
Abstain	—	— 45,378	—
Broker Non-Votes	—	— 199,217	—
Total	—	— 1,767,003	478

24 Nuveen Investments

	NGX		NOM	
	Common and Preferred shares voting together as a class	Preferred shares voting together as a class	Common and Preferred shares voting together as a class	Preferred shares voting together as a class
Approval of the Board Members was reached as follows:				
William C. Hunter				
For	—	1,985,869	—	451
Withhold	—	118,276	—	27
Total	—	2,104,145	—	478
William J. Schneider				
For	—	1,985,869	—	451
Withhold	—	118,276	—	27
Total	—	2,104,145	—	478
Judith M. Stockdale				
For	4,533,719	—	1,665,698	—
Withhold	184,185	—	101,305	—
Total	4,717,904	—	1,767,003	—
Carole E. Stone				
For	4,538,746	—	1,674,534	—
Withhold	179,158	—	92,469	—
Total	4,717,904	—	1,767,003	—

Nuveen Investments 25

NTC
November 30, 2010 (Unaudited)

Nuveen Connecticut Premium Income Municipal Fund
Portfolio of Investments

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Consumer Staples – 1.6% (1.1% of Total Investments)			
\$ 1,300	Puerto Rico, The Children’s Trust Fund, Tobacco Settlement Asset-Backed Refunding Bonds, Series 2002, 5.375%, 5/15/33	5/12 at 100.00	BBB\$	1,261,221
	Education and Civic Organizations – 38.9% (25.9% of Total Investments)			
925	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Brunswick School, Series 2003B, 5.000%, 7/01/33 – NPMF Insured	7/13 at 100.00	A	925,629
500	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Canterbury School, Series 2006B, 5.000%, 7/01/36 – RAAI Insured	7/16 at 100.00	N/R	446,370
305	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Chase Collegiate School, Series 2007A, 5.000%, 7/01/27 – RAAI Insured	7/17 at 100.00	N/R	287,267
1,000	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Fairfield University, Series 2010-O, 5.000%, 7/01/40	7/20 at 100.00	A–	1,002,980
750	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Horace Bushnell Memorial Hall, Series 1999A, 5.625%, 7/01/29 – NPMF Insured	1/11 at 100.50	Baa1	755,798
800	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Loomis Chaffee School, Series 2005F, 5.250%, 7/01/19 – AMBAC Insured	No Opt. Call	A2	915,792
1,000	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Quinnipiac University, Series 2006H, 5.000%, 7/01/36 – AMBAC Insured	7/16 at 100.00	A–	1,005,760
1,595	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Quinnipiac University, Series 2007-I, 5.000%, 7/01/25 – NPMF Insured	7/17 at 100.00	A	1,649,150
270	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Renbrook School, Series 2007A, 5.000%, 7/01/37 – AMBAC Insured	7/17 at 100.00	N/R	252,852
1,375	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Trinity College,	7/14 at 100.00	A+	1,458,765

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	Series 2004H, 5.000%, 7/01/21 – NPFQ Insured			
2,000	Connecticut Health and Educational Facilities Authority, Revenue Bonds, University of Hartford, Series 2002E, 5.250%, 7/01/32 – RAAI Insured	7/12 at 101.00	BBB–	1,865,440
1,050	Connecticut Health and Educational Facilities Authority, Revenue Bonds, University of Hartford, Series 2006G, 5.250%, 7/01/36 – RAAI Insured	7/16 at 100.00	BBB–	940,065
800	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Wesleyan University, Series 2010G, 5.000%, 7/01/35	7/20 at 100.00	AA	824,864
1,500	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Yale University, Series 2003X-1, 5.000%, 7/01/42 (UB)	7/13 at 100.00	AAA	1,524,840
3,550	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Yale University, Series 2007Z-1, 5.000%, 7/01/42 (UB)	7/16 at 100.00	AAA	3,678,368
6,150	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Yale University, Series 2007Z-3, 5.050%, 7/01/42 (UB)	7/17 at 100.00	AAA	6,424,475
245	Connecticut Higher Education Supplemental Loan Authority, Revenue Bonds, Family Education Loan Program, Series 1999A, 6.000%, 11/15/18 – AMBAC Insured (Alternative Minimum Tax)	5/11 at 101.00	AAA	247,857
610	Connecticut Higher Education Supplemental Loan Authority, Revenue Bonds, Family Education Loan Program, Series 2001A, 5.250%, 11/15/18 – NPFQ Insured (Alternative Minimum Tax)	11/11 at 100.00	Aa2	617,881
1,000	University of Connecticut, General Obligation Bonds, Series 2004A, 5.000%, 1/15/18 – NPFQ Insured	1/14 at 100.00	AA	1,080,310
1,220	University of Connecticut, General Obligation Bonds, Series 2005A, 5.000%, 2/15/17 – AGM Insured	2/15 at 100.00	AA+	1,383,553
685	University of Connecticut, General Obligation Bonds, Series 2006A, 5.000%, 2/15/23 – FGIC Insured	2/16 at 100.00	AA	736,875
535	University of Connecticut, General Obligation Bonds, Series 2010A, 5.000%, 2/15/28	2/20 at 100.00	AA	578,624
225	University of Connecticut, Student Fee Revenue Bonds, Refunding Series 2010A, 5.000%, 11/15/27	11/19 at 100.00	Aa2	244,179
1,000	University of Connecticut, Student Fee Revenue Refunding Bonds, Series 2002A, 5.250%, 11/15/19 – FGIC Insured	11/12 at 101.00	Aa2	1,082,940
29,090	Total Education and Civic Organizations			29,930,634

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Health Care – 20.0% (13.3% of Total Investments)			
	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Bristol Hospital, Series 2002B:			
\$ 500	5.500%, 7/01/21 – RAAI Insured	7/12 at 101.00	N/R\$	474,955
700	5.500%, 7/01/32 – RAAI Insured	7/12 at 101.00	N/R	632,079
645	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Eastern Connecticut Health Network, Series 2000A, 6.000%, 7/01/25 – RAAI Insured	7/11 at 100.00	N/R	644,336
	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Griffin Hospital, Series 2005B:			
800	5.000%, 7/01/20 – RAAI Insured	7/15 at 100.00	N/R	789,192
500	5.000%, 7/01/23 – RAAI Insured	7/15 at 100.00	N/R	470,980
	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Hospital For Special Care, Series 2007C:			
385	5.250%, 7/01/32 – RAAI Insured	7/17 at 100.00	BBB–	354,212
150	5.250%, 7/01/37 – RAAI Insured	7/17 at 100.00	BBB–	134,771
2,620	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Middlesex Hospital, Series 2006, 5.000%, 7/01/32 – AGM Insured	7/16 at 100.00	Aa3	2,628,122
400	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Stamford Hospital, Series 2010-I, 5.000%, 7/01/30	7/20 at 10.00	A	404,540
1,395	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Yale-New Haven Hospital, Series 2006J-1, 5.000%, 7/01/31 – AMBAC Insured	7/16 at 100.00	Aa3	1,405,407
3,000	Connecticut Health and Educational Facilities Authority, Revenue Refunding Bonds, Middlesex Health Services, Series 1997H, 5.125%, 7/01/27 – NCFG Insured	1/11 at 100.00	A2	2,865,900
1,000	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Ascension Health Series 2010A, 5.000%, 11/15/40	11/19 at 100.00	Aa1	1,012,950
350	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Catholic Health East Series 2010, 4.750%, 11/15/29	11/20 at 100.00	A1	344,407
3,050	Monroe County Industrial Development Corporation, New York, FHA Insured Mortgage Revenue Bonds, Unity Hospital of Rochester Project, Series 2010, 5.500%, 8/15/40	2/21 at 100.00	Aa2	3,224,002
15,495	Total Health Care			15,385,853

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Housing/Multifamily – 1.2% (0.8% of Total Investments)				
960	Connecticut Housing Finance Authority, Multifamily Housing Mortgage Finance Program Bonds, Series 2006G-2, 4.800%, 11/15/27 (Alternative Minimum Tax)	11/15 at 100.00	AAA	957,110
Housing/Single Family – 9.9% (6.6% of Total Investments)				
Connecticut Housing Finance Authority, Housing Mortgage Finance Program Bonds, Series 2001C:				
1,000	5.300%, 11/15/33 (Alternative Minimum Tax)	5/11 at 100.00	AAA	999,990
500	5.450%, 11/15/43 (Alternative Minimum Tax)	5/11 at 100.00	AAA	500,020
1,675	Connecticut Housing Finance Authority, Housing Mortgage Finance Program Bonds, Series 2004-A5, 5.050%, 11/15/34	5/13 at 100.00	AAA	1,696,172
Connecticut Housing Finance Authority, Housing Mortgage Finance Program Bonds, Series 2006-A1:				
205	4.700%, 11/15/26 (Alternative Minimum Tax)	11/15 at 100.00	AAA	202,300
220	4.800%, 11/15/31 (Alternative Minimum Tax)	11/15 at 100.00	AAA	213,765
2,045	Connecticut Housing Finance Authority, Housing Mortgage Finance Program Bonds, Series 2006D, 4.650%, 11/15/27	5/16 at 100.00	AAA	2,051,012
2,000	Connecticut Housing Finance Authority, Single Family Housing Mortgage Finance Program Bonds, Series 2010-A2, 4.500%, 11/15/30	11/19 at 100.00	AAA	1,989,540
7,645	Total Housing/Single Family			7,652,799
Long-Term Care – 3.7% (2.5% of Total Investments)				
320	Connecticut Development Authority, First Mortgage Gross Revenue Refunding Healthcare Bonds, Church Homes Inc. – Congregational Avery Heights, Series 1997, 5.700%, 4/01/12	4/11 at 100.00	BBB–	320,483
540	Connecticut Development Authority, First Mortgage Gross Revenue Refunding Healthcare Bonds, Connecticut Baptist Homes Inc., Series 1999, 5.500%, 9/01/15 – RAAI Insured	3/11 at 101.00	BBB–	544,509

Nuveen Investments 27

Nuveen Connecticut Premium Income Municipal Fund (continued)					
Portfolio of Investments November 30, 2010 (Unaudited)					
Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value	
	Long-Term Care (continued)				
	Connecticut Development Authority, Revenue Refunding Bonds, Duncaster Inc., Series 1999A:				
\$ 1,000	5.250%, 8/01/19 – RAAI Insured	2/11 at 101.00	BBB\$	1,007,460	
1,000	5.375%, 8/01/24 – RAAI Insured	2/11 at 101.00	BBB	1,002,040	
2,860	Total Long-Term Care			2,874,492	
	Tax Obligation/General – 18.7% (12.4% of Total Investments)				
750	Bridgeport, Connecticut, General Obligation Refunding Bonds, Series 2002A, 5.375%, 8/15/19 – FGIC Insured	8/12 at 100.00	A1	776,153	
1,110	Connecticut State, General Obligation Bonds, Series 2004C, 5.000%, 4/01/23 – FGIC Insured	4/14 at 100.00	AA	1,187,001	
2,000	Connecticut State, General Obligation Bonds, Series 2006A, 4.750%, 12/15/24	12/16 at 100.00	AA	2,121,180	
1,300	Connecticut State, General Obligation Bonds, Series 2006C, 5.000%, 6/01/23 – AGM Insured	6/16 at 100.00	AA+	1,398,046	
500	Connecticut State, General Obligation Bonds, Series 2006E, 5.000%, 12/15/20	12/16 at 100.00	AA	561,365	
	Hartford, Connecticut, General Obligation Bonds, Series 2005A:				
775	5.000%, 8/01/20 – AGM Insured	8/15 at 100.00	AA+	841,472	
525	4.375%, 8/01/24 – AGM Insured	8/15 at 100.00	AA+	534,560	
500	New Haven, Connecticut, General Obligation Bonds, Series 2006, 5.000%, 11/01/17 – AMBAC Insured	11/16 at 100.00	A1	560,420	
500	North Haven, Connecticut, General Obligation Bonds, Series 2006, 5.000%, 7/15/24	No Opt. Call	Aa1	579,525	
1,860	Puerto Rico, General Obligation and Public Improvement Bonds, Series 2002A, 5.500%, 7/01/20 – NPFPG Insured	No Opt. Call	A	1,983,318	
1,420	Regional School District 16, Connecticut, General Obligation Bonds, Series 2003, 5.000%, 3/15/16 – AMBAC Insured	3/13 at 101.00	A1	1,543,554	
	Suffield, Connecticut, General Obligation Bonds, Series 2005:				
465	5.000%, 6/15/17	No Opt. Call	AA+	552,959	
460	5.000%, 6/15/19	No Opt. Call	AA+	546,899	
1,000	5.000%, 6/15/21	No Opt. Call	AA+	1,178,500	
13,165	Total Tax Obligation/General			14,364,952	
	Tax Obligation/Limited – 21.1% (14.0% of Total Investments)				
	Connecticut Health and Educational Facilities Authority, Child Care Facilities Program				

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Revenue Bonds, Series 2006F:				
1,300	5.000%, 7/01/31 – AGC Insured	7/16 at 100.00	AA+	1,330,771
1,000	5.000%, 7/01/36 – AGC Insured	7/16 at 100.00	AA+	1,013,810
1,945	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Child Care Facilities Program, Series 1999C, 5.625%, 7/01/29 – AMBAC Insured	1/11 at 101.00	N/R	1,946,342
500	Connecticut, Special Tax Obligation Transportation Infrastructure Purpose Bonds, Series 2003B, 5.000%, 1/01/23 – FGIC Insured	1/14 at 100.00	AA	534,130
1,750	Connecticut, Special Tax Obligation Transportation Infrastructure Purpose Revenue Bonds, Series 2007A, 5.000%, 8/01/27 – AMBAC Insured	8/17 at 100.00	AA	1,858,308
1,100	Harbor Point Infrastructure Improvement District, Connecticut, Special Obligation Revenue Bonds, Harbor Point Project, Series 2010A, 7.875%, 4/01/39	4/20 at 100.00	N/R	1,152,954
	Puerto Rico Infrastructure Financing Authority, Special Tax Revenue Bonds, Series 2005A:			
960	0.000%, 7/01/32 – FGIC Insured	No Opt. Call	A3	236,534
2,615	0.000%, 7/01/33 – FGIC Insured	No Opt. Call	A3	596,482
2,000	Puerto Rico Municipal Finance Agency, Series 2002A, 5.250%, 8/01/21 – AGM Insured	8/12 at 100.00	AA+	2,075,300
2,400	Puerto Rico Municipal Finance Agency, Series 2005C, 5.000%, 8/01/16 – AGM Insured	8/15 at 100.00	AA+	2,579,736
975	Puerto Rico Sales Tax Financing Corporation, Sales Tax Revenue Bonds, First Subordinate Series 2010A, 5.375%, 8/01/39	2/20 at 100.00	A+	979,475
1,000	Virgin Islands Public Finance Authority, Gross Receipts Taxes Loan Note, Series 2003, 5.250%, 10/01/19 – AGM Insured	10/14 at 100.00	AA+	1,066,700
895	Virgin Islands Public Finance Authority, Matching Fund Loan Notes Revenue Bonds, Senior Lien Series 2010A, 5.000%, 10/01/29	10/20 at 100.00	BBB	879,928
18,440	Total Tax Obligation/Limited			16,250,470

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Transportation – 1.0% (0.7% of Total Investments)			
\$ 750	Connecticut, General Airport Revenue Bonds, Bradley International Airport, Series 2001A, 5.125%, 10/01/26 – NPMG Insured (Alternative Minimum Tax)	4/11 at 101.00	A\$	753,405
	U.S. Guaranteed – 13.3% (8.8% of Total Investments) (4)			
650	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Loomis Chaffee School, Series 2001D, 5.500%, 7/01/23 (Pre-refunded 7/01/11)	7/11 at 101.00	N/R (4)	676,208
40	Connecticut, General Obligation Bonds, Series 1993E, 6.000%, 3/15/12 (ETM)	No Opt. Call	AA (4)	42,865
1,500	Connecticut, General Obligation Bonds, Series 2002B, 5.500%, 6/15/21 (Pre-refunded 6/15/12)	6/12 at 100.00	AA (4)	1,615,815
	Connecticut, Special Tax Obligation Transportation Infrastructure Purpose Bonds, Series 2002B:			
2,000	5.000%, 12/01/20 (Pre-refunded 12/01/12) – AMBAC Insured	12/12 at 100.00	AA (4)	2,173,720
1,000	5.000%, 12/01/21 (Pre-refunded 12/01/12) – AMBAC Insured	12/12 at 100.00	AA (4)	1,086,860
600	Guam Economic Development Authority, Tobacco Settlement Asset-Backed Bonds, Series 2001B, 5.500%, 5/15/41 (Pre-refunded 5/15/11)	5/11 at 100.00	N/R (4)	613,800
1,100	University of Connecticut, General Obligation Bonds, Series 2003A, 5.125%, 2/15/21 (Pre-refunded 2/15/13) – NPMG Insured	2/13 at 100.00	AA (4)	1,207,745
1,000	Waterbury, Connecticut, General Obligation Bonds, Series 2002A, 5.375%, 4/01/17 (Pre-refunded 4/01/12) – AGM Insured	4/12 at 100.00	AA+ (4)	1,062,680
1,500	West Hartford, Connecticut, General Obligation Bonds, Series 2005B, 5.000%, 10/01/18 (Pre-refunded 10/01/15)	10/15 at 100.00	AAA	1,736,400
9,390	Total U.S. Guaranteed			10,216,093
	Utilities – 8.5% (5.7% of Total Investments)			
1,150	Bristol Resource Recovery Facility Operating Committee, Connecticut, Solid Waste Revenue Bonds, Covanta Bristol Inc., Series 2005, 5.000%, 7/01/12 – AMBAC Insured	No Opt. Call	AA	1,221,542
1,000	Connecticut Development Authority, Pollution Control Revenue Refunding Bonds, Connecticut Light and Power Company, Series 1993A, 5.850%, 9/01/28	4/11 at 101.00	Baa1	1,010,440
1,070		11/12 at 100.00	Baa1	1,054,100

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	Connecticut Development Authority, Solid Waste Disposal Facilities Revenue Bonds, PSEG Power LLC Project, Series 2007A, 5.750%, 11/01/37 (Alternative Minimum Tax)			
1,750	Connecticut Resource Recovery Authority, Revenue Bonds, American Ref-Fuel Company of Southeastern Connecticut LP, Series 1998A-I, 5.500%, 11/15/15 (Alternative Minimum Tax)	12/11 at 102.00	Ba1	1,726,270
	Eastern Connecticut Resource Recovery Authority, Solid Waste Revenue Bonds, Wheelabrator Lisbon Project, Series 1993A:			
260	5.500%, 1/01/14 (Alternative Minimum Tax)	1/11 at 100.00	BBB	260,738
1,290	5.500%, 1/01/20 (Alternative Minimum Tax)	1/11 at 100.00	BBB	1,290,232
6,520	Total Utilities			6,563,322
	Water and Sewer – 12.3% (8.2% of Total Investments)			
500	Connecticut Development Authority, Water Facility Revenue Bonds, Aquarion Water Company Project, Series 2007, 5.100%, 9/01/37 – SYNCORA GTY Insured (Alternative Minimum Tax)	9/17 at 100.00	N/R	440,075
1,185	Connecticut, State Revolving Fund General Revenue Bonds, Series 2003A, 5.000%, 10/01/16	10/13 at 100.00	AAA	1,307,624
	Greater New Haven Water Pollution Control Authority, Connecticut, Regional Wastewater System Revenue Bonds, Series 2005A:			
1,520	5.000%, 11/15/30 – NPFG Insured	11/15 at 100.00	A1	1,543,286
2,260	5.000%, 8/15/35 – NPFG Insured	11/15 at 100.00	A1	2,268,814
725	Guam Government Waterworks Authority, Water and Wastewater System Revenue Bonds, Series 2010, 5.625%, 7/01/40	7/20 at 100.00	Ba2	681,718
	South Central Connecticut Regional Water Authority, Water System Revenue Bonds, Eighteenth Series 2003A:			
1,000	5.000%, 8/01/20 – NPFG Insured	8/13 at 100.00	Aa3	1,040,710
1,075	5.000%, 8/01/33 – NPFG Insured	8/13 at 100.00	Aa3	1,084,277

Nuveen Investments 29

NTC Nuveen Connecticut Premium Income Municipal Fund (continued)
Portfolio of Investments November 30, 2010 (Unaudited)

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Water and Sewer (continued)			
\$ 1,100	Stamford, Connecticut, Water Pollution Control System and Facility Revenue Bonds, Series 2003A, 5.000%, 11/15/32	11/13 at 100.00	AA+\$	1,139,677
9,365	Total Water and Sewer			9,506,181
\$ 114,980	Total Investments (cost \$114,202,210) – 150.2%			115,716,532
	Floating Rate Obligations – (10.3)%			(7,965,000)
	MuniFund Term Preferred Shares, at Liquidation Value – (23.8)% (5)			(18,300,000)
	Other Assets Less Liabilities – 4.3%			3,298,413
	Auction Rate Preferred Shares, at Liquidation Value – (20.4)% (5)			(15,725,000)
	Net Assets Applicable to Common Shares – 100%			\$ 77,024,945

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
- (2) Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.
- (3) Ratings: Using the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investor Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- (4) 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. Such investments are normally considered to be equivalent to AAA rated securities.
- (5) MuniFund Term Preferred Shares and Auction Rate Preferred Shares, at Liquidation Value as a percentage of Total Investments are 15.8% and 13.6%, respectively.
- N/R Not rated.
- (ETM) Escrowed to maturity.
- (UB) Underlying bond of an inverse floating rate trust reflected as a financing transaction. See Notes to Financial Statements, Footnote 1 – General Information and Significant Accounting Policies, Inverse Floating Rate Securities for more information.

See accompanying notes to financial statements.

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NFC Nuveen Connecticut Dividend Advantage Municipal Fund
 November 30, 2010 (Unaudited)
 Portfolio of Investments

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Education and Civic Organizations – 37.1% (23.2% of Total Investments)			
\$ 250	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Canterbury School, Series 2006B, 5.000%, 7/01/36 – RAAI Insured	7/16 at 100.00	N/R\$	223,185
150	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Chase Collegiate School, Series 2007A, 5.000%, 7/01/27 – RAAI Insured	7/17 at 100.00	N/R	141,279
500	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Fairfield University, Series 2010-O, 5.000%, 7/01/40	7/20 at 100.00	A–	501,490
440	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Loomis Chaffee School, Series 2005F, 5.250%, 7/01/18 – AMBAC Insured	No Opt. Call	A2	506,392
795	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Quinnipiac University, Series 2007-I, 5.000%, 7/01/25 – NCFG Insured	7/17 at 100.00	A	821,990
130	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Renbrook School, Series 2007A, 5.000%, 7/01/37 – AMBAC Insured	7/17 at 100.00	N/R	121,744
50	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Sacred Heart University, Series 1998E, 5.000%, 7/01/28 – RAAI Insured	1/11 at 100.00	Baa2	47,636
350	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Trinity College, Series 2004H, 5.000%, 7/01/17 – NCFG Insured	7/14 at 100.00	A+	388,465
1,000	Connecticut Health and Educational Facilities Authority, Revenue Bonds, University of Hartford, Series 2002E, 5.250%, 7/01/32 – RAAI Insured	7/12 at 101.00	BBB–	932,720
500	Connecticut Health and Educational Facilities Authority, Revenue Bonds, University of Hartford, Series 2006G, 5.250%, 7/01/36 – RAAI Insured	7/16 at 100.00	BBB–	447,650
1,600	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Wesleyan University, Series 2010G, 5.000%, 7/01/35	7/20 at 100.00	AA	1,649,727
500		7/13 at 100.00	AAA	508,280

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	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Yale University, Series 2003X-1, 5.000%, 7/01/42 (UB)			
1,800	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Yale University, Series 2007Z-1, 5.000%, 7/01/42 (UB)	7/16 at 100.00	AAA	1,865,088
3,050	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Yale University, Series 2007Z-3, 5.050%, 7/01/42 (UB)	7/17 at 100.00	AAA	3,186,122
475	Connecticut Higher Education Supplemental Loan Authority, Revenue Bonds, Family Education Loan Program, Series 2001A, 5.250%, 11/15/18 – NPFGE Insured (Alternative Minimum Tax)	11/11 at 100.00	Aa2	481,137
	Puerto Rico Industrial, Tourist, Educational, Medical and Environmental Control Facilities Financing Authority, Higher Education Revenue Bonds, Ana G. Mendez University System, Series 1999:			
125	5.375%, 2/01/19	2/11 at 100.00	BBB–	125,081
270	5.375%, 2/01/29	2/11 at 100.00	BBB–	259,243
485	University of Connecticut, General Obligation Bonds, Series 2006A, 5.000%, 2/15/23 – FGIC Insured	2/16 at 100.00	AA	521,729
1,070	University of Connecticut, General Obligation Bonds, Series 2010A, 5.000%, 2/15/28	2/20 at 100.00	AA	1,157,248
115	University of Connecticut, Student Fee Revenue Bonds, Refunding Series 2010A, 5.000%, 11/15/27	11/19 at 100.00	Aa2	124,803
13,655	Total Education and Civic Organizations Health Care – 19.7% (12.3% of Total Investments)			14,011,009
1,400	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Bristol Hospital, Series 2002B, 5.500%, 7/01/32 – RAAI Insured	7/12 at 101.00	N/R	1,264,158
25	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Danbury Hospital, Series 1999G, 5.700%, 7/01/22 – AMBAC Insured	1/11 at 100.50	N/R	25,101
840	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Eastern Connecticut Health Network, Series 2005, 5.000%, 7/01/25 – RAAI Insured	7/15 at 100.00	N/R	750,784

Nuveen Investments 31

NFC Nuveen Connecticut Dividend Advantage Municipal Fund (continued) Portfolio of Investments November 30, 2010 (Unaudited)					
Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value	
Health Care (continued)					
Connecticut Health and Educational Facilities Authority, Revenue Bonds, Griffin Hospital, Series 2005B:					
\$ 500	5.000%, 7/01/20 – RAAI Insured	7/15 at 100.00	N/R\$	493,245	
250	5.000%, 7/01/23 – RAAI Insured	7/15 at 100.00	N/R	235,490	
185	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Hospital For Special Care, Series 2007C, 5.250%, 7/01/32 – RAAI Insured	7/17 at 100.00	BBB–	170,206	
60	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Middlesex Hospital, Series 2006, 5.000%, 7/01/32 – AGM Insured	7/16 at 100.00	Aa3	60,186	
200	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Stamford Hospital, Series 2010-I, 5.000%, 7/01/30	7/20 at 100.00	A	202,270	
1,870	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Yale-New Haven Hospital, Series 2006J-1, 5.000%, 7/01/31 – AMBAC Insured	7/16 at 100.00	Aa3	1,883,949	
500	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Ascension Health Series 2010A, 5.000%, 11/15/40	11/19 at 100.00	Aa1	506,475	
175	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Catholic Health East Series 2010, 4.750%, 11/15/29	11/20 at 100.00	A1	172,204	
1,600	Monroe County Industrial Development Corporation, New York, FHA Insured Mortgage Revenue Bonds, Unity Hospital of Rochester Project, Series 2010, 5.500%, 8/15/40	2/21 at 100.00	Aa2	1,691,279	
7,605	Total Health Care			7,455,347	
Housing/Multifamily – 1.3% (0.8% of Total Investments)					
480	Connecticut Housing Finance Authority, Multifamily Housing Mortgage Finance Program Bonds, Series 2006G-2, 4.800%, 11/15/27 (Alternative Minimum Tax)	11/15 at 100.00	AAA	478,555	
Housing/Single Family – 9.4% (5.9% of Total Investments)					
Connecticut Housing Finance Authority, Housing Mortgage Finance Program Bonds, Series 2001C:					
1,000	5.300%, 11/15/33 (Alternative Minimum Tax)	5/11 at 100.00	AAA	999,990	

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250	5.450%, 11/15/43 (Alternative Minimum Tax)	5/11 at 100.00	AAA	250,010
800	Connecticut Housing Finance Authority, Housing Mortgage Finance Program Bonds, Series 2004-A5, 5.050%, 11/15/34	5/13 at 100.00	AAA	810,112
685	Connecticut Housing Finance Authority, Housing Mortgage Finance Program Bonds, Series 2006D, 4.650%, 11/15/27	5/16 at 100.00	AAA	687,014
800	Connecticut Housing Finance Authority, Single Family Housing Mortgage Finance Program Bonds, Series 2010-A2, 4.750%, 11/15/35	11/19 at 100.00	AAA	805,208
3,535	Total Housing/Single Family Long-Term Care – 2.0% (1.2% of Total Investments)			3,552,334
300	Connecticut Development Authority, First Mortgage Gross Revenue Healthcare Bonds, Elim Park Baptist Home Inc., Series 2003, 5.750%, 12/01/23	12/11 at 102.00	BBB+	304,026
110	Connecticut Development Authority, First Mortgage Gross Revenue Refunding Healthcare Bonds, Church Homes Inc. – Congregational Avery Heights, Series 1997, 5.800%, 4/01/21	4/11 at 100.00	BBB–	109,148
250	Connecticut State Development Authority, Health Facilities Revenue Bonds, Alzheimer’s Resource Center of Connecticut, Inc., Series 2007, 5.500%, 8/15/27	8/17 at 100.00	N/R	222,618
105	Hamden, Connecticut, Facility Revenue Bonds, Whitney Center Project, Series 2009A, 7.625%, 1/01/30	1/20 at 100.00	N/R	110,522
765	Total Long-Term Care			746,314

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Tax Obligation/General – 8.8% (5.5% of Total Investments)			
\$ 560	Connecticut State, General Obligation Bonds, Series 2004C, 5.000%, 4/01/23 – FGIC Insured	4/14 at 100.00	AA\$	598,847
700	Connecticut State, General Obligation Bonds, Series 2006A, 4.750%, 12/15/24	12/16 at 100.00	AA	742,413
100	Connecticut State, General Obligation Bonds, Series 2006C, 5.000%, 6/01/23 – AGM Insured	6/16 at 100.00	AA+	107,542
	Hartford, Connecticut, General Obligation Bonds, Series 2005A:			
360	5.000%, 8/01/21 – AGM Insured	8/15 at 100.00	AA+	386,075
240	4.375%, 8/01/24 – AGM Insured	8/15 at 100.00	AA+	244,370
400	North Haven, Connecticut, General Obligation Bonds, Series 2006, 5.000%, 7/15/24	No Opt. Call	Aa1	463,620
	Suffield, Connecticut, General Obligation Bonds, Series 2005:			
335	5.000%, 6/15/17	No Opt. Call	AA+	398,369
335	5.000%, 6/15/19	No Opt. Call	AA+	398,285
3,030	Total Tax Obligation/General			3,339,521
	Tax Obligation/Limited – 27.1% (16.9% of Total Investments)			
	Connecticut Health and Educational Facilities Authority, Child Care Facilities Program Revenue Bonds, Series 2006F:			
650	5.000%, 7/01/31 – AGC Insured	7/16 at 100.00	AA+	665,386
500	5.000%, 7/01/36 – AGC Insured	7/16 at 100.00	AA+	506,905
1,000	Connecticut Health and Educational Facilities Authority, Revenue Bonds, New Opportunities for Waterbury Inc., Series 1998A, 6.750%, 7/01/28	1/11 at 103.00	A	1,040,670
	Connecticut, Certificates of Participation, Juvenile Training School, Series 2001:			
600	5.000%, 12/15/20	12/11 at 101.00	AA–	626,436
1,000	5.000%, 12/15/30	12/11 at 101.00	AA–	1,010,700
1,475	Connecticut, Special Tax Obligation Transportation Infrastructure Purpose Bonds, Series 1998B, 5.500%, 11/01/12 – AGM Insured	No Opt. Call	AA+	1,611,172
900	Connecticut, Special Tax Obligation Transportation Infrastructure Purpose Revenue Bonds, Series 2007A, 5.000%, 8/01/27 – AMBAC Insured	8/17 at 100.00	AA	955,701
500	Harbor Point Infrastructure Improvement District, Connecticut, Special Obligation Revenue Bonds, Harbor Point Project, Series 2010A, 7.875%, 4/01/39	4/20 at 100.00	N/R	524,070
600	Puerto Rico Highway and Transportation Authority, Highway Revenue Bonds, Series	No Opt. Call	A3	601,470

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	2007N, 5.250%, 7/01/31 – AMBAC Insured			
470	Puerto Rico Infrastructure Financing Authority, Special Tax Revenue Bonds, Series 2005A, 0.000%, 7/01/32 – FGIC Insured	No Opt. Call	A3	115,803
1,200	Puerto Rico Municipal Finance Agency, Series 2005C, 5.000%, 8/01/16 – AGM Insured	8/15 at 100.00	AA+	1,289,868
325	Puerto Rico Sales Tax Financing Corporation, Sales Tax Revenue Bonds, First Subordinate Series 2010A, 5.375%, 8/01/39	2/20 at 100.00	A+	326,492
750	Virgin Islands Public Finance Authority, Gross Receipts Taxes Loan Note, Series 1999A, 6.375%, 10/01/19	4/11 at 101.00	BBB+	758,955
210	Virgin Islands Public Finance Authority, Matching Fund Loan Notes Revenue Bonds, Senior Lien Series 2010A, 5.000%, 10/01/29	10/20 at 100.00	BBB	206,464
10,180	Total Tax Obligation/Limited Transportation – 6.7% (4.2% of Total Investments)			10,240,092
2,500	Connecticut, General Airport Revenue Bonds, Bradley International Airport, Series 2001A, 5.125%, 10/01/26 – NPPFG Insured (Alternative Minimum Tax)	4/11 at 101.00	A	2,511,349

Nuveen Investments 33

NFC Nuveen Connecticut Dividend Advantage Municipal Fund (continued)
Portfolio of Investments November 30, 2010 (Unaudited)

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	U.S. Guaranteed – 27.3% (17.0% of Total Investments) (4)			
\$ 1,000	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Loomis Chaffee School, Series 2001D, 5.500%, 7/01/23 (Pre-refunded 7/01/11)	7/11 at 101.00	N/R (4)	\$ 1,040,320
2,000	Connecticut, Clean Water Fund Revenue Bonds, Series 2001, 5.500%, 10/01/20 (Pre-refunded 10/01/11)	10/11 at 100.00	AAA	2,086,339
500	Connecticut, General Obligation Bonds, Series 2002B, 5.500%, 6/15/21 (Pre-refunded 6/15/12)	6/12 at 100.00	AA (4)	538,605
500	East Lyme, Connecticut, General Obligation Bonds, Series 2001, 5.125%, 7/15/20 (Pre-refunded 7/15/11) – FGIC Insured	7/11 at 102.00	Aa2 (4)	525,270
	Guam Economic Development Authority, Tobacco Settlement Asset-Backed Bonds, Series 2001A:			
25	5.000%, 5/15/22 (Pre-refunded 5/15/11)	5/11 at 100.00	N/R (4)	25,518
500	5.400%, 5/15/31 (Pre-refunded 5/15/11)	5/11 at 100.00	N/R (4)	510,450
1,270	Guam Economic Development Authority, Tobacco Settlement Asset-Backed Bonds, Series 2001B, 5.500%, 5/15/41 (Pre-refunded 5/15/11)	5/11 at 100.00	N/R (4)	1,299,210
220	New Haven, Connecticut, General Obligation Bonds, Series 2001A, 5.000%, 11/01/20 (Pre-refunded 11/01/11) – FGIC Insured	11/11 at 100.00	A1 (4)	223,065
	University of Connecticut, General Obligation Bonds, Series 2001A:			
1,000	4.750%, 4/01/20 (Pre-refunded 4/01/11)	4/11 at 101.00	AA (4)	1,024,980
1,000	4.750%, 4/01/21 (Pre-refunded 4/01/11)	4/11 at 101.00	AA (4)	1,024,980
1,000	Waterbury, Connecticut, General Obligation Bonds, Series 2002A, 5.375%, 4/01/17 (Pre-refunded 4/01/12) – AGM Insured	4/12 at 100.00	AA+ (4)	1,062,680
810	West Hartford, Connecticut, General Obligation Bonds, Series 2005B, 5.000%, 10/01/18 (Pre-refunded 10/01/15)	10/15 at 100.00	AAA	937,656
9,825	Total U.S. Guaranteed			10,299,073
	Utilities – 7.2% (4.5% of Total Investments)			
500	Connecticut Development Authority, Pollution Control Revenue Refunding Bonds, Connecticut Light and Power Company, Series 1993A, 5.850%, 9/01/28	4/11 at 101.00	Baa1	505,220
560	Connecticut Development Authority, Solid Waste Disposal Facilities Revenue Bonds, PSEG Power LLC Project, Series 2007A, 5.750%,	11/12 at 100.00	Baa1	551,678

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11/01/37 (Alternative Minimum Tax)				
1,000	Connecticut Resource Recovery Authority, Revenue Bonds, American Ref-Fuel Company of Southeastern Connecticut LP, Series 1998A-I, 5.500%, 11/15/15 (Alternative Minimum Tax)	12/11 at 102.00	Ba1	986,440
665	Eastern Connecticut Resource Recovery Authority, Solid Waste Revenue Bonds, Wheelabrator Lisbon Project, Series 1993A, 5.500%, 1/01/14 (Alternative Minimum Tax)	1/11 at 100.00	BBB	666,889
2,725	Total Utilities			2,710,227
Water and Sewer – 13.6% (8.5% of Total Investments)				
255	Connecticut Development Authority, Water Facility Revenue Bonds, Aquarion Water Company Project, Series 2007, 5.100%, 9/01/37 – SYNCORA GTY Insured (Alternative Minimum Tax)	9/17 at 100.00	N/R	224,438
1,185	Connecticut, State Revolving Fund General Revenue Bonds, Series 2003A, 5.000%, 10/01/16	10/13 at 100.00	AAA	1,307,624
Greater New Haven Water Pollution Control Authority, Connecticut, Regional Wastewater System Revenue Bonds, Series 2005A:				
720	5.000%, 11/15/30 – NPFG Insured	11/15 at 100.00	A1	731,030
1,110	5.000%, 8/15/35 – NPFG Insured	11/15 at 100.00	A1	1,114,329
140	Guam Government Waterworks Authority, Water and Wastewater System Revenue Bonds, Series 2005, 6.000%, 7/01/25	7/15 at 100.00	Ba2	141,750

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Water and Sewer (continued)			
\$ 375	Guam Government Waterworks Authority, Water and Wastewater System Revenue Bonds, Series 2010, 5.625%, 7/01/40	7/20 at 100.00	Ba2\$	352,613
	South Central Connecticut Regional Water Authority, Water System Revenue Bonds, Eighteenth Series 2003A:			
750	5.000%, 8/01/20 – NPFG Insured	8/13 at 100.00	Aa3	780,533
470	5.000%, 8/01/33 – NPFG Insured	8/13 at 100.00	Aa3	474,056
5,005	Total Water and Sewer			5,126,373
\$ 59,305	Total Investments (cost \$59,731,487) – 160.2%			60,470,194
	Floating Rate Obligations – (10.1)%			(3,820,000)
	MuniFund Term Preferred Shares, at Liquidation Value – (54.2)% (5)			(20,470,000)
	Other Assets Less Liabilities – 4.1%			1,573,417
	Net Assets Applicable to Common Shares – 100%			\$ 37,753,611

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
- (2) Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.
- (3) Ratings: Using the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investor Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- (4) 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. Such investments are normally considered to be equivalent to AAA rated securities.
- (5) MuniFund Term Preferred Shares, at Liquidation Value as a percentage of Total Investments is 33.9%.
- N/R Not rated.
- (UB) Underlying bond of an inverse floating rate trust reflected as a financing transaction. See Notes to Financial Statements, Footnote 1 – General Information and Significant Accounting Policies, Inverse Floating Rate Securities for more information.

See accompanying notes to financial statements.

NGK
November 30, 2010 (Unaudited)

Nuveen Connecticut Dividend Advantage Municipal Fund 2
Portfolio of Investments

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Consumer Staples – 1.9% (1.2% of Total Investments)			
\$ 655	Puerto Rico, The Children’s Trust Fund, Tobacco Settlement Asset-Backed Refunding Bonds, Series 2002, 5.375%, 5/15/33	5/12 at 100.00	BBB\$	635,461
	Education and Civic Organizations – 34.8% (22.6% of Total Investments)			
200	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Canterbury School, Series 2006B, 5.000%, 7/01/36 – RAAI Insured	7/16 at 100.00	N/R	178,548
135	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Chase Collegiate School, Series 2007A, 5.000%, 7/01/27 – RAAI Insured	7/17 at 100.00	N/R	127,151
500	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Fairfield University, Series 2010-O, 5.000%, 7/01/40	7/20 at 100.00	A–	501,490
310	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Loomis Chaffee School, Series 2005F, 5.250%, 7/01/19 – AMBAC Insured	No Opt. Call	A2	354,869
715	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Quinnipiac University, Series 2007-I, 5.000%, 7/01/25 – NPFPG Insured	7/17 at 100.00	A	739,274
120	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Renbrook School, Series 2007A, 5.000%, 7/01/37 – AMBAC Insured	7/17 at 100.00	N/R	112,379
	Connecticut Health and Educational Facilities Authority, Revenue Bonds, University of Hartford, Series 2002E:			
590	5.500%, 7/01/22 – RAAI Insured	7/12 at 101.00	BBB–	600,414
1,000	5.250%, 7/01/32 – RAAI Insured	7/12 at 101.00	BBB–	932,720
500	Connecticut Health and Educational Facilities Authority, Revenue Bonds, University of Hartford, Series 2006G, 5.250%, 7/01/36 – RAAI Insured	7/16 at 100.00	BBB–	447,650
800	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Wesleyan University, Series 2010G, 5.000%, 7/01/35	7/20 at 100.00	AA	824,864
500	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Yale University,	7/13 at 100.00	AAA	508,280

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	Series 2003X-1, 5.000%, 7/01/42 (UB)			
1,600	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Yale University, Series 2007Z-1, 5.000%, 7/01/42 (UB)	7/16 at 100.00	AAA	1,657,856
2,750	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Yale University, Series 2007Z-3, 5.050%, 7/01/42 (UB)	7/17 at 100.00	AAA	2,872,733
	University of Connecticut, General Obligation Bonds, Series 2006A:			
450	5.000%, 2/15/19 – FGIC Insured	2/16 at 100.00	AA	503,739
490	5.000%, 2/15/23 – FGIC Insured	2/16 at 100.00	AA	527,108
460	University of Connecticut, General Obligation Bonds, Series 2010A, 5.000%, 2/15/28	2/20 at 100.00	AA	497,508
500	University of Connecticut, Student Fee Revenue Refunding Bonds, Series 2002A, 5.250%, 11/15/22 – FGIC Insured	11/12 at 101.00	Aa2	524,290
11,620	Total Education and Civic Organizations Health Care – 21.7% (14.0% of Total Investments)			11,910,873
300	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Bristol Hospital, Series 2002B, 5.500%, 7/01/32 – RAAI Insured	7/12 at 101.00	N/R	270,891
	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Eastern Connecticut Health Network, Series 2000A:			
20	6.125%, 7/01/20 – RAAI Insured	7/11 at 100.00	N/R	20,091
315	6.000%, 7/01/25 – RAAI Insured	7/11 at 100.00	N/R	314,676
	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Griffin Hospital, Series 2005B:			
400	5.000%, 7/01/15 – RAAI Insured	No Opt. Call	N/R	421,220
300	5.000%, 7/01/20 – RAAI Insured	7/15 at 100.00	N/R	295,947
300	5.000%, 7/01/23 – RAAI Insured	7/15 at 100.00	N/R	282,588
170	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Hospital For Special Care, Series 2007C, 5.250%, 7/01/32 – RAAI Insured	7/17 at 100.00	BBB–	156,405
1,190	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Middlesex Hospital, Series 2006, 5.000%, 7/01/32 – AGM Insured	7/16 at 100.00	Aa3	1,193,689

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Principal

Optional Call