

Nuveen Mortgage Opportunity Term Fund  
Form N-Q  
November 29, 2017

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

**Washington, DC 20549**

**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT  
INVESTMENT COMPANY**

Investment Company Act file number 811-22329

**Nuveen Mortgage Opportunity Term Fund**

(Exact name of registrant as specified in charter)

**333 West Wacker Drive, Chicago, Illinois 60606**

(Address of principal executive offices) (Zip code)

**Gifford R. Zimmerman Vice President and Secretary**

**333 West Wacker Drive, Chicago, Illinois 60606**

(Name and address of agent for service)

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

Date of fiscal year end: December 31

Date of reporting period: September 30, 2017

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q 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 the 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. § 3507.



**Item 1. Schedule of Investments**

JLS

**Nuveen Mortgage Opportunity Term Fund  
Portfolio of Investments**

September 30, 2017 (Unaudited)

Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (2)	Value
<b>LONG-TERM INVESTMENTS 133.0% (98.0% of Total Investments)</b>					
<b>ASSET-BACKED SECURITIES 13.8% (10.2% of Total Investments)</b>					
\$ 2,590	Atlas Senior Loan Fund Ltd, Series 2012 -2A, 144A, (3-Month LIBOR reference rate + 3.900% spread), (3)	5.211%	1/30/24	BBB+	\$ 2,597,697
1,360	Avery Point CLO Limited, Series 2014-5A, 144A, (3-Month LIBOR reference rate + 3.100% spread), (3)	4.404%	7/17/26	Baa3	1,364,659
755	BlueMountain Collateralized Loan Obligation, Series 2014-1A, 144A, (3-Month LIBOR reference rate + 3.450% spread), (3)	4.761%	4/30/26	BBB	756,048
2,305	Bowman Park CLO Limited, Series 2014-1A, 144A, (3-Month LIBOR reference rate + 3.350% spread), (3)	4.664%	11/23/25	BBB	2,319,282
975	CIFC Funding Limited, Series 2012-2A, 144A, (3-Month LIBOR reference rate + 3.650% spread), (3)	4.968%	12/5/24	BBB	978,582
885	CIFC Funding Limited, Series 2012-3A, 144A, (3-Month LIBOR reference rate + 4.000% spread), (3)	5.311%	1/29/25	BBB+	888,560
2,100	CIFC Funding Limited, Series 2014-3A, 144A, (3-Month LIBOR reference rate + 3.150% spread), (3)	4.463%	7/22/26	Baa3	2,100,147
465	CPS Auto Trust, 144A	2.300%	7/15/21	AA	464,213
4,245	DT Auto Owner Trust, Series 2017-2A, 144A	2.440%	2/15/21	AA	4,252,770
970	Green Tree Agency Funding Trust, Manufactured Housing Contract Pass Through Certificates, Series 2016-T1, 144A	2.380%	10/15/48	AAA	965,363
1,180	Honor Automobile Trust, Series 2016-1A, 144A	5.760%	4/15/21	BBB	1,211,063
1,995	Magnetite CLO Limited, Series 2012-7A, 144A, (3-Month LIBOR reference rate + 3.750% spread), (3)	5.054%	1/15/25	A2	2,019,044
2,500		4.364%	10/25/25	BBB	2,500,747

Edgar Filing: Nuveen Mortgage Opportunity Term Fund - Form N-Q

	Octagon Investment Partners, Series 2013-1A, 144A, (3-Month LIBOR reference rate + 3.050% spread), (3)				
970	Octagon Investment Partners, Series 2014-1A, 144A, (3-Month LIBOR reference rate + 3.500% spread), (3)	4.804%	4/15/26	Baa2	970,821
3,500	OneMain Financial Issuance Trust, Series 2016-2A, 144A	4.100%	3/20/28	A+	3,560,649
4,041	Prestige Auto Receivables Trust, Series 2016-2A, 144A	3.910%	11/15/22	BBB	4,088,800
774	Prosper Marketplace Issuance Trust, Series 2017-2A, 144A	3.480%	9/15/23	BBB	775,806
780	Seneca Park CLO Limited, Asset Backed Securities, Series 2014-1A, 144A, (3-Month LIBOR reference rate + 3.500% spread), (3)	4.804%	7/17/26	Baa3	784,362
593	SLM Student Loan Trust 2003-4, 144A, (3-Month LIBOR reference rate + 0.750% spread), (3)	2.070%	3/15/33	AAA	592,588
1,532	SLM Student Loan Trust 2003-7A, 144A, (3-Month LIBOR reference rate + 1.200% spread), (3)	2.520%	12/15/33	AAA	1,552,386
5,500	Sofi Consumer Loan Program Trust, Series 2016-3, 144A	4.490%	12/26/25	N/R	5,690,744
992	Sofi Consumer Loan Program Trust, Series 2017-1, 144A	3.280%	1/26/26	N/R	1,004,968
1,490	Sofi Consumer Loan Program Trust, Series 2017-3, 144A	2.770%	5/25/26	AA	1,496,303
1,592	Sofi Consumer Loan Program Trust, Series 2017-4, 144A	2.500%	5/26/26	AA	1,591,285
1,550	United Auto Credit Securitization Trust, Series 2017-1, 144A	5.090%	3/10/23	BB	1,546,248
2,600	Westlake Auto Receivables Trust, Series 2015-3A, 144A	5.890%	7/15/22	BB	2,666,625
5,715	Westlake Auto Receivables Trust, Series 2017-1A, 144A	3.460%	10/17/22	BBB	5,746,752
3,595	Westlake Auto Receivables Trust, Series 2017-2A, 144A	3.280%	12/15/22	BBB	3,586,566
\$ 57,549	Total Asset-Backed Securities (cost \$57,884,563)				58,073,078

Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (2)	Value
	<b>MORTGAGE-BACKED SECURITIES</b>	<b>117.9%</b>	<b>(86.9% of</b>		
	<b>Total Investments)</b>				
\$ 3,200	280 Park Avenue Mortgage Trust, Series 2017-280P, 144A, (1-Month LIBOR reference rate + 2.119% spread), (3)	3.355%	9/15/34	BB	\$ 3,140,677
1,001		3.644%	1/25/47	A	1,012,350

Edgar Filing: Nuveen Mortgage Opportunity Term Fund - Form N-Q

	Angel Oak Mortgage Trust, Series 2016-1, 144A				
2,487	Angel Oak Mortgage Trust, Series 2016-1, 144A	3.500%	7/25/46	N/R	2,496,893
1,677	Angel Oak Mortgage Trust, Series 2017-2, 144A	2.478%	7/25/47	AAA	1,672,980
6,500	Argent Securities Inc., Asset-Backed Pass-Through Certificates, Series 2005-W2, (1-Month LIBOR reference rate + 0.490% spread), (3)	1.727%	10/25/35	BB	6,465,425

NUVEEN 1

**JLS Nuveen Mortgage Opportunity Term Fund**  
**Portfolio of Investments (continued)**

September 30, 2017 (Unaudited)

<b>Principal Amount (000)</b>	<b>Description (1)</b>	<b>Coupon</b>	<b>Maturity</b>	<b>Ratings (2)</b>	<b>Value</b>
<b>MORTGAGE-BACKED SECURITIES</b> (continued)					
\$ 1,697	Banc of America Alternative Loan Trust, Pass-Through Certificates, Series 2006-6	6.000%	7/25/46	Caa3	\$ 1,505,014
3,125	Banc of America Merrill Lynch Large Loan Inc., Commercial Mortgage Pass-Through Certificates, Series 2015-200P, 144A	3.716%	4/14/33	BB	3,021,213
1,465	Banc of America Mortgage Securities Inc., Mortgage Pass-Through Certificates, Series 2007-1	6.000%	3/25/37	Caa3	1,400,619
1,555	Bank of America Commercial Mortgage Inc. , Commercial Mortgage Pass-Through Certificates, Series 2006-1	5.879%	9/10/45	Baa1	1,554,201
2,305	Bank of America Commercial Mortgage Inc. , Commercial Mortgage Pass-Through Certificates, Series 2015-UBS7, 144A	3.261%	9/15/48	BB	1,467,490
5,330	Bank of America Commercial Mortgage Inc. , Commercial Mortgage Pass-Through Certificates, Series 2015-UBS7	3.167%	9/15/48	BBB	4,210,820
4,646	Bank of America Funding Trust, 2007-A 2A1, (1-Month LIBOR reference rate + 0.160% spread), (3)	1.396%	2/20/47	CCC	4,477,724
3,258	Bayview Opportunity Master Fund Trust, 2016-CRT1, 144A, (1-Month LIBOR reference rate + 1.750% spread), (3)	2.984%	10/27/27	A	3,257,510
5,746	Bayview Opportunity Master Fund Trust, 2017-CRT1, 144A, (1-Month LIBOR reference rate + 2.150% spread), (3)	3.384%	10/25/28	BBB	5,754,574
2,777	Bayview Opportunity Master Fund Trust, 2017-CRT2, 144A, (1-Month LIBOR reference rate + 2.000% spread), (3)	3.234%	11/25/27	BBB	2,777,009
1,007	Bayview Opportunity Master Fund Trust, 2017-NPL1, 144A	3.598%	1/28/32	N/R	1,004,096
780	Bayview Opportunity Master Fund Trust, 2017-RN7, 144A	3.105%	9/28/32	N/R	780,000
3,225	BB UBS Trust, Series 2012-SHOW, 144A	4.160%	11/5/36	Baa1	3,159,760
5,568	BCAP LLC Trust, Mortgage Pass-Through Certificates, Series 2006-AA2, (1-Month LIBOR	1.407%	1/25/37	Caa3	5,052,516

Edgar Filing: Nuveen Mortgage Opportunity Term Fund - Form N-Q

	reference rate + 0.170% spread), (3)				
4,396	BCAP LLC Trust, Mortgage Pass-Through Certificates, Series 2007 AA1 2A1, (1-Month LIBOR reference rate + 0.180% spread), (3)	1.417%	3/25/37	Caa3	4,136,174
2,755	Bear Stearns Adjustable Rate Mortgage Trust, Mortgage Pass-Through Certificate Series 2006-4	3.374%	10/25/36	N/R	2,746,234
3,657	Bear Stearns Adjustable Rate Mortgage Trust, Pass-Through Certificates Series 2005-12	3.304%	2/25/36	Caa3	3,425,907
2,174	Bear Stearns Adjustable Rate Mortgage Trust, Pass-Through Certificates, Series 2007-1	3.405%	2/25/47	N/R	1,915,337
6,490	Carrington Mortgage Loan Trust, Asset Backed Pass-Through Certificates, Series 2005-NC5, (1-Month LIBOR reference rate + 0.480% spread), (3)	1.717%	10/25/35	BB	6,369,470
3,379	Carrington Securities LP, Mortgage Loan Trust Asset-Backed Pass-Through Certificates Series 2007-HE1, (1-Month LIBOR reference rate + 0.150% spread), (3)	1.387%	6/25/37	Ba1	3,355,369
3,612	Chaseflex Trust Series 2007-2, (1-Month LIBOR reference rate + 0.280% spread), (3)	1.517%	5/25/37	CCC	3,397,659
730	Citigroup Commercial Mortgage Trust, Commercial Mortgage Pass-Through Certificates, Series 2015-GC29, 144A	3.110%	4/10/48	BBB	533,356
981	Citigroup Commercial Mortgage Trust, Commercial Mortgage Pass-Through Certificates, Series 2017-CD3, 144A	3.250%	2/10/50	BBB	802,067
2,275	Citigroup Commercial Mortgage Trust, Commercial Mortgage Pass-Through Certificates, Series 2017-CD4, 144A	3.300%	5/10/50	BBB	1,861,889
797	Citigroup Mortgage Loan Inc., Mortgage Pass-Through Certificates, Series 2006-AR2	3.543%	3/25/36	Caa2	708,943
750	Citigroup Mortgage Loan Trust Inc., Mortgage Pass-Through Certificates, Series 2005-3	3.599%	8/25/35	Caa2	687,183
944	Citigroup Mortgage Loan Trust, Mortgage Pass-Through Certificates Series 2007-AR8	3.544%	7/25/37	Caa2	871,640
2,038	Citigroup Mortgage Loan Trust, Mortgage Pass-Through Certificates, Series 2006-AR7	3.582%	11/25/36	N/R	1,900,275
315	Commercial Mortgage Pass-Through Certificates 2012-CR3, 144A	4.919%	10/15/45	A	306,201
3,820	Commercial Mortgage Pass-Through Certificates	4.735%	10/15/45	BBB	3,316,649



Edgar Filing: Nuveen Mortgage Opportunity Term Fund - Form N-Q

Series 2012-CR4, 144A					
3,250	Commercial Mortgage Pass-Through Certificates Series CR5 A4, 144A	4.470%	12/10/45	Baa3	2,923,295

2 NUVEEN

Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (2)	Value
<b>MORTGAGE-BACKED SECURITIES (continued)</b>					
\$ 2,700	Commercial Mortgage Pass-Through Certificates, Series 2017-CR9, 144A	4.396%	7/10/45	BBB	\$ 2,318,098
1,130	Core Industrial Trust, Series 2015-CALW, 144A	3.979%	2/10/34	B	1,102,366
436	Countrywide Alternative Loan Trust, Mortgage Pass-Through Certificates, Series 2006-6CB	5.750%	5/25/36	Ca	329,650
3,876	Countrywide Alternative Loan Trust, Securitization Pass-Through Certificates Series 2007-HY7C A1, (1-Month LIBOR reference rate + 0.140% spread), (3)	1.377%	8/25/37	Caa2	3,347,353
1,444	Countrywide CHL Mortgage Pass-Through Trust 2006-HYB1	3.249%	3/20/36	Caa3	1,245,706
831	Countrywide CHL Mortgage Pass-Through Trust Series 2005-HY10	3.588%	2/20/36	Caa2	782,125
3,203	Countrywide Home Loans Mortgage Pass-Through Certificates, Series 2005-HYB7	3.081%	11/20/35	Caa3	2,905,058
2,283	Credit Suisse First Boston Mortgage Acceptance Corporation, Adjustable Rate Mortgage-Backed Pass-Through Certificates, Series 2005-12	3.484%	3/25/36	Caa3	2,102,963
716	Credit Suisse First Boston Mortgage Securities Corporation, Adjustable Rate Mortgage-Backed Pass-Through Certificates, Series 2006-2	3.370%	5/25/36	D	669,145
3,910	CSAIL Commercial Mortgage Trust, Commercial Mortgage Pass-Through Certificates, Series 2015-C1, 144A	3.945%	4/15/50	BBB	3,378,314
4,700	CSAIL Commercial Mortgage Trust, Commercial Mortgage Pass-Through Certificates, Series 2015-C3	3.504%	8/15/48	BBB	3,563,859
1,015	Fannie Mae Connecticut Avenue Securities, Series 2016-C03, (1-Month LIBOR reference rate + 12.750% spread), (3)	13.987%	10/25/28	N/R	1,380,258
2,600	Fannie Mae Connecticut Avenue Securities, Series 2016-C03, (1-Month LIBOR reference rate + 5.900% spread), (3)	7.137%	10/25/28	B	2,978,583
5,350	Fannie Mae Connecticut Avenue Securities, Series 2013-C01, (1-Month LIBOR reference rate + 5.250% spread),	6.484%	10/25/23	BB+	6,160,967

Edgar Filing: Nuveen Mortgage Opportunity Term Fund - Form N-Q

(3)					
2,780	Fannie Mae, Connecticut Ave Securities, Series 2015-C04, (1-Month LIBOR reference rate + 5.550% spread), (3)	6.787%	4/25/28	BB	3,080,355
2,228	Fannie Mae, Connecticut Avenue Securities, Series 2015-C01, (1-Month LIBOR reference rate + 4.550% spread), (3)	5.784%	2/25/25	BB	2,377,530
609	Fannie Mae, Connecticut Avenue Securities, Series 2015-C03, (1-Month LIBOR reference rate + 5.000% spread), (3)	6.237%	7/25/25	B	673,770
3,334	Fannie Mae, Connecticut Avenue Securities, Series 2015-C03, (1-Month LIBOR reference rate + 5.000% spread), (3)	6.237%	7/25/25	BB	3,645,171
2,969	Fannie Mae, Connecticut Avenue Securities, Series 2016-C05, (1-Month LIBOR reference rate + 10.750% spread), (3)	11.987%	1/25/29	N/R	3,573,725
2,448	Fannie Mae, Connecticut Avenue Securities, Series 2016-C05, (1-Month LIBOR reference rate + 4.450% spread), (3)	5.687%	1/25/29	B	2,682,443
1,675	Fannie Mae, Connecticut Avenue Securities, Series 2016-C07, (1-Month LIBOR reference rate + 9.500% spread), (3)	10.737%	5/25/29	N/R	1,988,826
3,190	Fannie Mae, Connecticut Avenue Securities, Series 2017-C01, (1-Month LIBOR reference rate + 5.750% spread), (3)	6.987%	7/25/29	N/R	3,542,561
5,545	Fannie Mae, Connecticut Avenue Securities, Series 2017-C02, (1-Month LIBOR reference rate + 5.500% spread), (3)	6.737%	9/25/29	N/R	5,683,803
4,100	Fannie Mae, Connecticut Avenue Securities, Series 2017-C03, (1-Month LIBOR reference rate + 4.850% spread), (3)	6.087%	10/25/29	N/R	4,230,043
3,519	Fannie Mae, Connecticut Avenue Securities, Series 2017-C03, (1-Month LIBOR reference rate + 0.950% spread), (3)	2.187%	10/25/29	Baa3	3,536,474
1,925	Fannie Mae, Connecticut Avenue Securities, Series 2017-C04, (1-Month LIBOR reference rate + 5.050% spread), (3)	6.287%	11/25/29	N/R	1,925,008
1,645	Fannie Mae, Connecticut Avenue Securities, Series 2017-C04, (1-Month LIBOR reference rate + 2.850% spread),	4.087%	11/25/29	B	1,667,474

Edgar Filing: Nuveen Mortgage Opportunity Term Fund - Form N-Q

(3)					
3,370	Fannie Mae, Connecticut Avenue Securities, Series 2017-C05, (1-Month LIBOR reference rate + 3.600% spread), (3)	4.837%	1/25/30	N/R	3,138,682
3,380	Fannie Mae, Connecticut Avenue Securities, Series 2017-C05, (1-Month LIBOR reference rate + 2.200% spread), (3)	3.437%	1/25/30	B3	3,336,060
605	Fannie Mae, Connecticut Avenue Securities, Series 2017-C06, (1-Month LIBOR reference rate + 4.150% spread), (3)	5.387%	2/25/30	N/R	586,730
2,616	First Horizon Alternative Mortgage Securities Trust, Mortgage Pass-Through Certificates Series 2006-FA3	6.000%	7/25/36	Ca	2,251,591