

Nuveen Build America Bond Opportunity Fund  
Form N-Q  
August 29, 2018

**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 811-22425

**Nuveen Build America Bond Opportunity Fund**

(Exact name of registrant as specified in charter)

**Nuveen Investments**

**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: March 31

Date of reporting period: June 30, 2018

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

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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**

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NBD

Nuveen Build America Bond Opportunity Fund

Portfolio of Investments June 30, 2018

(Unaudited)

Principal

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	LONG-TERM INVESTMENTS – 106.1% (100.0% of Total Investments)			
	MUNICIPAL BONDS – 106.1% (100.0% of Total Investments)			
	Arizona – 0.6% (0.6% of Total Investments)			
\$ 1,000	Arizona Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Basis Schools, Inc. Projects, Series 2018A, 6.000%, 7/01/33, 144A	1/19 at 102.50	BB	\$ 994,930
	California – 21.0% (19.8% of Total Investments)			
1,500	California State Public Works Board, Lease Revenue Bonds, Various Capital Projects, Build America Taxable Bond Series 2009G-2, 8.361%, 10/01/34	No Opt. Call	A+	2,227,020
1,000	California Statewide Communities Development Authority, California, Revenue Bonds, Loma Linda University Medical Center, Series 2014B, 6.000%, 12/01/24	No Opt. Call	BB+	1,058,760
1,000	Los Angeles Community College District, California, General Obligation Bonds, Build America Taxable Bonds, Series 2010, 6.600%, 8/01/42	No Opt. Call	AA+	1,401,160
2,000	Los Angeles Community College District, Los Angeles County, California, General Obligation Bonds, Tender Option Bond Trust 2016-XTG002, 23.779%, 8/01/49, 144A (IF) (4)	No Opt. Call	AA+	6,604,320
1,745	Los Angeles Department of Airports, California, Revenue Bonds, Los Angeles International Airport, Build America Taxable Bonds, Series 2009C, 6.582%, 5/15/39	No Opt. Call	AA-	2,229,499
2,000	Los Angeles Department of Water and Power, California, Water System Revenue Bonds, Tender Option Bond Trust 2016-XFT906, 22.425%, 7/01/50, 144A (IF) (4)	No Opt. Call	AA+	6,520,580
535	Oakland Redevelopment Agency, California, Subordinated Housing Set Aside Revenue Bonds, Federally Taxable Series 2011A-T, 7.500%, 9/01/19 (ETM)	No Opt. Call	AA- (5)	552,650
2,200	San Diego County Regional Transportation Commission, California, Sales Tax Revenue Bonds, Build America Taxable Bonds Series 2010A, 5.911%, 4/01/48	No Opt. Call	AAA	2,942,764
1,500	San Francisco City and County Public Utilities Commission, California, Water Revenue Bonds, Build America Taxable Bonds, Series 2010G, 6.950%, 11/01/50	No Opt. Call	AA-	2,175,285
940	San Francisco City and County Redevelopment Financing Authority, California, Tax Allocation Revenue Bonds, San Francisco Redevelopment Projects, Taxable Series 2009E, 8.406%, 8/01/39	No Opt. Call	AA	1,400,591
2,000	San Francisco City and County, California, Certificates of Participation, 525 Golden Gate Avenue, San Francisco Public Utilities Commission Office Project, Tender Option Bond 2016-XFT901, 21.276%, 11/01/41, 144A (IF) (4)	No Opt. Call	Aa1	5,036,800
315		No Opt. Call	A (5)	333,821

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	Stanton Redevelopment Agency, California, Tax Allocation Bonds, Stanton Consolidated Redevelopment Project Series 2011A, 7.000%, 12/01/19 (ETM)			
2,000	University of California Regents, Medical Center Pooled Revenue Bonds, Taxable Build America Bonds, Series 2010H, 6.548%, 5/15/48	No Opt. Call	AA-	2,696,700
18,735	Total California Colorado – 5.8% (5.5% of Total Investments)			35,179,950
4,000	Colorado State Bridge Enterprise Revenue Bonds, Federally Taxable Build America Series 2010A, 6.078%, 12/01/40 (4)	No Opt. Call	AA	5,019,440
1				

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NBDNuveen Build America Bond Opportunity Fund (continued)  
 Portfolio of Investments June 30, 2018  
 (Unaudited)

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Colorado (continued)			
\$ 1,000	Colorado State, Certificates of Participation, Ralph L. Carr Justice Complex & Colorado History Center Projects, Build America Bond Series 2009B, 6.450%, 9/15/39	No Opt. Call	Aa2	\$1,318,860
2,585	Regional Transportation District, Colorado, Sales Tax Revenue Bonds, Fastracks Project, Build America Series 2010B, 5.844%, 11/01/50	No Opt. Call	AA+	3,398,680
7,585	Total Colorado			9,736,980
	Connecticut – 0.9% (0.9% of Total Investments)			
1,355	Harbor Point Infrastructure Improvement District, Connecticut, Special Obligation Revenue Bonds, Harbor Point Project, Federally Taxable - Issuer Subsidy - Recovery Zone Economic Development Bond Series 2010B, 12.500%, 4/01/39	4/20 at 100.00	N/R	1,573,277
	Georgia – 3.6% (3.4% of Total Investments)			
1,000	Cobb-Marietta Coliseum and Exhibit Hall Authority, Georgia, Revenue Bonds, Cobb County Coliseum Project, Taxable Series 2015, 4.500%, 1/01/47	1/26 at 100.00	AAA	1,034,090
	Georgia Municipal Electric Authority, Plant Vogtle Units 3 & 4 Project P Bonds, Refunding Taxable Build America Bonds Series 2010A:			
1,000	7.055%, 4/01/57 – AGM Insured	No Opt. Call	AA	1,311,110
2,999	7.055%, 4/01/57	No Opt. Call	A-	3,625,611
4,999	Total Georgia			5,970,811
	Illinois – 9.5% (9.0% of Total Investments)			
3,760	Chicago Transit Authority, Illinois, Sales Tax Receipts Revenue Bonds, Federally Taxable Build America Bonds, Series 2010B, 6.200%, 12/01/40	No Opt. Call	AA	4,659,354
1,505	Chicago, Illinois, General Airport Revenue Bonds, O'Hare International Airport, Third Lien, Build America Taxable Bond Series 2010B, 6.845%, 1/01/38	1/20 at 100.00	A	1,586,586
2,000	Illinois State, General Obligation Bonds, Build America Taxable Bonds, Series 2010-5, 7.350%, 7/01/35	No Opt. Call	BBB	2,236,540
3,692	Illinois Toll Highway Authority, Toll Highway Revenue Bonds, Build America Taxable Bonds, Senior Lien Series 2009A, 6.184%, 1/01/34 (4)	No Opt. Call	AA-	4,618,951
2,000	Lake County, Illinois, General Obligation Bonds, Series 2010A, 5.250%, 11/30/28	11/19 at 100.00	AAA	2,076,460
400	Northern Illinois Municipal Power Agency, Power Project Revenue Bonds, Prairie State Project, Build America Bond Series 2009C, 6.859%, 1/01/39	No Opt. Call	A2	498,640
205	Northern Illinois Municipal Power Agency, Power Project Revenue Bonds, Prairie State Project, Build America Taxable Bond Series 2010A, 7.820%, 1/01/40	No Opt. Call	A2	286,625
13,562	Total Illinois			15,963,156

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	Indiana – 0.8% (0.7% of Total Investments)			
1,000	Indianapolis Local Public Improvement Bond Bank, Indiana, Build America Taxable Bonds, Series 2010B-2, 6.116%, 1/15/40	No Opt. Call	AA	1,269,080
	Kentucky – 2.8% (2.6% of Total Investments)			
3,500	Louisville and Jefferson County Metropolitan Sewer District, Kentucky, Sewer and Drainage System Revenue Bonds, Build America Taxable Bonds Series 2010A, 6.250%, 5/15/43	No Opt. Call	AA	4,677,820
2				

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Massachusetts – 2.8% (2.6% of Total Investments)			
\$ 2,000	Massachusetts, Transportation Fund Revenue Bonds, Accelerated Bridge Program, Tender Option Bond Trust 2016-XFT907, 17.753%, 6/01/40, 144A (IF) (4)	No Opt. Call	AAA	\$ 4,635,420
	Michigan – 1.3% (1.2% of Total Investments)			
280	Charlotte Public School District, Easton County, Michigan, General Obligation Bonds, School Building & Site Series 2010, 7.000%, 5/01/40	5/20 at 100.00	AA-	293,126
1,900	Michigan Tobacco Settlement Finance Authority, Tobacco Settlement Asset-Backed Revenue Bonds, Taxable Turbo Series 2006A, 7.309%, 6/01/34	6/22 at 100.00	B-	1,942,142
2,180	Total Michigan			2,235,268
	Mississippi – 1.5% (1.4% of Total Investments)			
2,085	Mississippi State, General Obligation Bonds, Build America Taxable Bond Series 2010F, 5.245%, 11/01/34	No Opt. Call	AA	2,438,387
	Nevada – 1.3% (1.2% of Total Investments)			
1,500	Clark County, Nevada, Airport Revenue Bonds, Taxable Direct Payment Build America Bond Series 2010C, 6.820%, 7/01/45 (4)	No Opt. Call	Aa2	2,191,680
	New Jersey – 4.5% (4.3% of Total Investments)			
1,500	New Jersey Transportation Trust Fund Authority, Transportation System Bonds, Build America Bonds Issuer Subsidy Program, Series 2010C, 5.754%, 12/15/28	No Opt. Call	A-	1,668,135
2,537	New Jersey Turnpike Authority, Revenue Bonds, Build America Taxable Bonds, Series 2010A, 7.102%, 1/01/41	No Opt. Call	A+	3,579,403
2,000	Rutgers State University, New Jersey, Revenue Bonds, Build America Taxable Bond Series 2010H, 5.665%, 5/01/40	No Opt. Call	Aa3	2,386,180
6,037	Total New Jersey			7,633,718
	New York – 13.3% (12.6% of Total Investments)			
2,000	Dormitory Authority of the State of New York, State Personal Income Tax Revenue Bonds, Tender Option Bond Trust 2016-XFT903, 16.726%, 3/15/40, 144A (IF) (4)	No Opt. Call	AAA	4,264,920
1,290	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Build America Taxable Bonds, Series 2010C, 7.336%, 11/15/39	No Opt. Call	AA	1,890,818
1,270	Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Federally Taxable Issuer Subsidy Build America Bonds, Series 2010A, 6.668%, 11/15/39	No Opt. Call	AA-	1,696,999
1,500	New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds, Second Generation Resolution, Build America Taxable Bonds, Fiscal 2011 Series AA, 5.440%, 6/15/43	No Opt. Call	AA+	1,846,215
2,000	New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds, Second Generation Resolution, Taxable Tender Option Bonds Trust 2016-XFT908, 18.475%, 6/15/44, 144A (IF)	No Opt. Call	AA+	5,052,640
3,750	New York City Transitional Finance Authority, New York, Building Aid Revenue Bonds, Build America Taxable Bond Fiscal	No Opt. Call	AA	5,015,700



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	2011 Series 2010S-1B, 6.828%, 7/15/40 (4)			
1,500	New York City, New York, General Obligation Bonds, Federally Taxable Build America Bonds, Series 2010-F1, 6.646%, 12/01/31	12/20 at 100.00	AA	1,619,490
1,000	New York Transportation Development Corporation, Special Facilities Bonds, LaGuardia Airport Terminal B Redevelopment Project, Taxable Series 2016B, 3.673%, 7/01/30	No Opt. Call	BBB	952,870
14,310	Total New York			22,339,652
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NBD Nuveen Build America Bond Opportunity Fund (continued)  
 Portfolio of Investments June 30, 2018  
 (Unaudited)

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	North Carolina – 1.2% (1.1% of Total Investments)			
	North Carolina Turnpike Authority, Triangle Expressway System State Annual Appropriation Revenue Bonds, Federally Taxable Issuer Subsidy Build America Bonds, Series 2009B:			
\$ 830	6.700%, 1/01/39	1/19 at 100.00	AA+	\$845,405
1,125	6.700%, 1/01/39 (Pre-refunded 1/01/19)	1/19 at 100.00	N/R (5)	1,150,020
1,955	Total North Carolina			1,995,425
	Ohio – 7.1% (6.7% of Total Investments)			
	American Municipal Power Inc., Ohio, Meldahl Hydroelectric Projects Revenue Bonds, Build America Bond Series 2010B, 7.499%, 2/15/50	No Opt. Call	A	2,214,900
1,500	American Municipal Power Ohio Inc., Prairie State Energy Campus Project Revenue Bonds, Build America Bond Series 2009C, 6.053%, 2/15/43	No Opt. Call	A1	3,404,518
2,690	Northeast Ohio Regional Sewer District, Wastewater Improvement Revenue Bonds, Build America Taxable Bonds, Series 2010, 6.038%, 11/15/40 (4)	11/20 at 100.00	AA+	3,036,532
2,850	Port of Greater Cincinnati Development Authority, Ohio, Special Obligation TIF Revenue Bonds, Cooperative Township Public Parking, Kenwood Collection Redevelopment, Senior Lien Series 2016A, 6.600%, 1/01/39	1/26 at 100.00	N/R	2,956,428
3,075	Toledo Lucas County Port Authority, Ohio, Revenue Bonds, StoryPoint Waterville Project, Taxable Series 2016A-2, 8.500%, 1/15/22, 144A	No Opt. Call	N/R	227,790
235	Total Ohio			11,840,168
10,350	Pennsylvania – 3.2% (3.0% of Total Investments)			
	Commonwealth Financing Authority, Pennsylvania, State Appropriation Lease Bonds, Taxable Series 2016A, 4.144%, 6/01/38	No Opt. Call	A1	2,022,040
2,000	Pennsylvania Turnpike Commission, Turnpike Revenue Bonds, Build America Taxable Bonds, Series 2010B, 5.511%, 12/01/45	No Opt. Call	A+	3,349,143
2,715	Total Pennsylvania			5,371,183
4,715	South Carolina – 6.4% (6.0% of Total Investments)			
	South Carolina Public Service Authority, Electric System Revenue Bonds, Santee Cooper, Federally Taxable Build America Series 2010C, 6.454%, 1/01/50 (UB)	No Opt. Call	A+	9,087,198
6,735	South Carolina Public Service Authority, Electric System Revenue Bonds, Santee Cooper, Federally Taxable Build America Tender Option Bond Trust 2016-XFT909, 21.209%, 1/01/50, 144A (IF)	No Opt. Call	A+	425,672
155	South Carolina Public Service Authority, Santee Cooper Revenue Obligations, Refunding Series 2013C:			
250	5.784%, 12/01/41	No Opt. Call	A+	296,550
750	5.784%, 12/01/41 – AGM Insured	No Opt. Call	AA	905,895
7,890	Total South Carolina			10,715,315

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Tennessee – 3.3% (3.1% of Total Investments)

Metropolitan Government Nashville & Davidson County

4,060

Convention Center Authority, Tennessee, Tourism Tax Revenue

Bonds, Build America Taxable Bonds, Subordinate Lien Series

No Opt. Call

Aa3

5,488,105

2010B, 6.731%, 7/01/43

4

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Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Texas – 8.3% (7.8% of Total Investments)			
\$ 1,000	Bexar County Hospital District, Texas, Certificates of Obligation, Taxable Build America Bond Series 2009B, 6.904%, 2/15/39	2/19 at 100.00	AA+	\$1,026,050
2,520	Dallas Area Rapid Transit, Texas, Sales Tax Revenue Bonds, Build America Taxable Bonds, Series 2009B, 5.999%, 12/01/44	No Opt. Call	AA+	3,277,386
2,500	Dallas Convention Center Hotel Development Corporation, Texas, Hotel Revenue Bonds, Build America Taxable Bonds, Series 09B, 7.088%, 1/01/42	No Opt. Call	A	3,316,725
2,000	Dallas County Hospital District, Texas, General Obligation Limited Tax Bonds, Build America Taxable Bonds, Series 2009C, 5.621%, 8/15/44	No Opt. Call	AA-	2,477,520
470	Houston, Texas, General Obligation Bonds, Public Improvement, Build America Bond Series 2010B: 6.319%, 3/01/30 (Pre-refunded 3/01/20)	3/20 at 100.00	N/R (5)	498,092
530	6.319%, 3/01/30	3/20 at 100.00	AA	555,668
2,500	North Texas Tollway Authority, System Revenue Bonds, Taxable Build America Bonds, Series 2010-B2, 8.910%, 2/01/30	2/20 at 100.00	Baa2	2,720,450
11,520	Total Texas			13,871,891
	Virginia – 3.4% (3.2% of Total Investments)			
1,000	Metropolitan Washington Airports Authority, Virginia, Dulles Toll Road Second Senior Lien Revenue Bonds, Build America Bonds, Series 2009D, 7.462%, 10/01/46 – AGC Insured	No Opt. Call	BBB+	1,473,390
4,275	Tobacco Settlement Financing Corporation of Virginia, Tobacco Settlement Asset Backed Bonds, Refunding Senior Lien Series 2007A, 6.706%, 6/01/46	6/25 at 100.00	B-	4,240,030
5,275	Total Virginia			5,713,420
	Washington – 2.2% (2.1% of Total Investments)			
2,935	Washington State Convention Center Public Facilities District, Lodging Tax Revenue Bonds, Build America Taxable Bond Series 2010B, 6.790%, 7/01/40	No Opt. Call	Aa3	3,768,833
	West Virginia – 1.3% (1.2% of Total Investments)			
2,230	Tobacco Settlement Finance Authority, West Virginia, Tobacco Settlement Asset-Backed Bonds, Taxable Turbo Series 2007A, 7.467%, 6/01/47	6/25 at 100.00	B+	2,229,889
\$ 130,778	Total Long-Term Investments (cost \$137,590,710)			177,834,358
	Floating Rate Obligations – (3.2)%			(5,390,000)
	Reverse Repurchase Agreements – (7.2)% (6)			(12,000,000)
	Other Assets Less Liabilities – 4.3% (7)			7,162,590
				\$
	Net Assets Applicable to Common Shares – 100%			167,606,948

NBD Nuveen Build America Bond Opportunity Fund (continued)  
 Portfolio of Investments June 30, 2018  
 (Unaudited)

Investments in Derivatives

Interest Rate Swaps - OTC Cleared

Notional Amount	Fund Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate (Annualized)	Fixed Rate Payment Frequency	Effective Date (8)	Maturity Date	Value	Premiums Paid (Received)	Unrealized Appreciation (Depreciation)
\$46,000,000	Receive	3-Month LIBOR	2.363%	Semi-Annually	9/10/18	9/10/28	\$2,340,822	\$750	\$2,340,072
32,000,000	Receive	3-Month LIBOR	2.565%	Semi-Annually	2/08/19	2/08/29	1,116,811	671	1,116,140
14,800,000	Receive	3-Month LIBOR	3.097%	Semi-Annually	5/24/19	5/24/34	(188,971)	634	(189,605)
Total	\$92,800,000						\$3,268,662	\$2,055	\$3,266,607

Fair Value Measurements

Fair value is defined as the price that would be received upon selling an investment or transferring a liability in an orderly transaction to an independent buyer in the principal or most advantageous market for the investment. A three-tier hierarchy is used to maximize the use of observable market data and minimize the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability. Observable inputs are based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability. Unobservable inputs are based on the best information available in the circumstances. The following is a summary of the three-tiered hierarchy of valuation input levels.

Level 1 – Inputs are unadjusted and prices are determined using quoted prices in active markets for identical securities.

Level 2 – Prices are determined using other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

Level 3 – Prices are determined using significant unobservable inputs (including management's assumptions in determining the fair value of investments).

The inputs or methodologies used for valuing securities are not an indication of the risks associated with investing in those securities. The following is a summary of the Fund's fair value measurements as of the end of the reporting period:

	Level 1	Level 2	Level 3	Total
Long-Term Investments:				
Municipal Bonds	\$ —	\$177,834,358	\$ —	\$177,834,358
Investments in Derivatives:				
Interest Rate Swaps*	—	3,266,607	—	3,266,607
Total	\$ —	\$181,100,965	\$ —	\$181,100,965

\*Represents net unrealized appreciation (depreciation).

Income Tax Information

The following information is presented on an income tax basis. Differences between amounts for financial statement and federal income tax purposes are primarily due to timing differences in recognizing certain gains and losses on investment transactions and the treatment of investments in inverse floating rate securities reflected as financing transactions, if any. To the extent that differences arise that are permanent in nature, such amounts are reclassified within the capital accounts on the Statement of Assets and Liabilities presented in the annual report, based on their federal tax basis treatment; temporary differences do not require reclassification. Temporary and permanent differences do not impact the net asset value of the Fund.

The table below presents the cost and unrealized appreciation (depreciation) of the Fund's investment portfolio, as determined on a federal income tax basis, as of June 30, 2018.

For purposes of this disclosure, derivative tax cost is generally the sum of any upfront fees or premiums exchanged and any amounts unrealized for income statement reporting but realized in income and/or capital gains for tax reporting. If a particular derivative category does not disclose any tax unrealized appreciation or depreciation, the change in value of those derivatives have generally been fully realized for tax purposes.

Tax cost of investments	\$132,728,489
Gross unrealized:	
Appreciation	\$ 40,697,713
Depreciation	(985,309)
Net unrealized appreciation (depreciation) of investments	\$ 39,712,404

Tax cost of swaps	\$ 2,055
Net unrealized appreciation (depreciation) of swaps	3,266,607

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to common shares unless otherwise noted.
  - (2) Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.
  - (3) For financial reporting purposes, the ratings disclosed are the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. This treatment of split-rated securities may differ from that used for other purposes, such as for Fund investment policies. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
  - (4) Investment, or portion of investment, has been pledged to collateralize the net payment obligations for inverse floating rate transactions and/or reverse repurchase agreements.
  - (5) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities, which ensure the timely payment of principal and interest.
  - (6) Reverse Repurchase Agreements as a percentage of Total Investments is 6.7%.
  - (7) Other assets less liabilities includes the unrealized appreciation (depreciation) of certain over-the-counter ("OTC") derivatives as well as the OTC cleared and exchange-traded derivatives, when applicable.
  - (8) Effective date represents the date on which both the Fund and counterparty commence interest payment accruals on each contract.
- 144A Investment is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These investments may only be resold in transactions exempt from registration, which are normally those transactions with qualified institutional buyers.
- ETM Escrowed to maturity.
- IF Inverse floating rate security issued by a tender option bond ("TOB") trust, the interest rate on which varies inversely with the Securities Industry Financial Markets Association (SIFMA) short-term rate, which resets weekly, or a similar short-term rate, and is reduced by the expenses related to the TOB trust.
- LIBOR London Inter-Bank Offered Rate
- UB Underlying bond of an inverse floating rate trust reflected as a financing transaction.



**Item 2. Controls and Procedures.**

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

**Item 3. Exhibits.**

File as exhibits as part of this Form a separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the 1940 Act (17 CFR 270.30a-2(a)), exactly as set forth below: See EX-99 CERT attached hereto.



**SIGNATURES**

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

(Registrant) Nuveen Build America Bond Opportunity Fund

By (Signature and Title) /s/ Gifford R. Zimmerman

\_\_\_\_\_  
Gifford R. Zimmerman  
Vice President and Secretary

Date: August 29, 2018

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

By (Signature and Title) /s/ Cedric H. Antosiewicz

\_\_\_\_\_  
Cedric H. Antosiewicz  
Chief Administrative Officer (principal executive officer)

Date: August 29, 2018

By (Signature and Title) /s/ Stephen D. Foy

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Stephen D. Foy  
Vice President and Controller (principal financial officer)

Date: August 29, 2018