

NEBRASKA TAX-FREE INCOME FUND

Schedule of Investments

December 31, 2017

Municipal Bonds - 97.7%

	% of Net Assets	\$ Principal Amount	\$ Value		\$ Principal Amount	\$ Value
California	0.4			Dawson Public Power District, Electric System Revenue, Refunding,		
San Diego County Regional Airport Authority, Subordinate Airport Revenue, Series 2017B, AMT, 5.0%, 7/01/25		200,000	238,802	Series 2013C, 3.0%, 12/01/22	200,000	201,538
				Series 2016A	170,000	164,628
Colorado	0.2			2.0%, 6/15/26	105,000	101,272
Colorado Bridge Enterprise, Senior Revenue, Central 70 Project, Series 2017, AMT, 4.0%, 12/31/23		100,000	109,586	2.1%, 6/15/27		
				Series 2016B	135,000	134,383
District of Columbia	1.0			2.5%, 6/15/28	245,000	248,722
Metropolitan Washington Airports Authority, Aviation System Revenue, Refunding, Series 2017A, AMT, 5.0%, 10/01/27		500,000	613,315	3.0%, 6/15/29	355,000	358,539
				3.0%, 6/15/30		
Florida	2.7			Douglas County, Educational Facility Revenue, Refunding, Creighton University Project, Series 2010A, 5.6%, 7/01/25, Pre-Refunded 7/01/20 @ 100	400,000	438,044
Greater Orlando Aviation Authority, Priority Subordinated Airport Facilities Revenue, Series 2017A, AMT, 5.0%, 10/01/25		500,000	594,080			
				Douglas County, General Obligation, Omaha Public School District 0001		
Miami, Dade County, Aviation Revenue, Series 2010A, 4.25%, 10/01/18		1,000,000	1,020,640	Series 2015, 5.0%, 12/15/28	1,000,000	1,193,030
			1,614,720	Series 2016, 5.0%, 12/15/29	350,000	429,215
Illinois	0.2			Refunding, Elkhorn Public School District 0010, Series 2016B		
Cook, Kane, Lake and McHenry Counties and State of Illinois, General Obligation, Community College District No. 512, Series 2009A, 5.0%, 12/01/23, Pre-Refunded 12/01/18 @ 100		100,000	103,219	3.0%, 6/15/18	200,000	201,384
				3.0%, 12/15/18	100,000	101,409
Iowa	0.4			Westside Community School District 0066, Series 2015, 2.5%, 12/01/22	250,000	255,935
Iowa Finance Authority, Hospital Revenue, Bond Anticipation Notes, Shenandoah Medical Center Project, Series 2015, 1.75%, 6/01/18		250,000	249,145			
				Douglas County, Hospital Authority #2, Revenue, Boys Town Project, Series 2008, 4.75%, 9/01/28, Pre-Refunded 9/01/18 @ 100	500,000	510,605
Nebraska	91.7			Madonna Rehabilitation Hospital Project, Series 2014, 5.0%, 5/15/26	500,000	566,840
Blair, Water System Revenue, Series 2016, AMT,						
2.2%, 12/15/22		175,000	170,494	Douglas County, Hospital Authority #3, Revenue, Refunding, Nebraska Methodist Health System		
2.45%, 12/15/23		125,000	121,277	Series 2008, 5.5%, 11/01/18, Escrowed to Maturity ^(b)	155,000	160,104
2.65%, 12/15/24		100,000	95,751	Series 2015		
2.85%, 12/15/25		100,000	96,263	4.0%, 11/01/18	250,000	254,370
3.0%, 12/15/26		100,000	95,887	4.0%, 11/01/19	110,000	113,907
3.1%, 12/15/27		100,000	95,525	5.0%, 11/01/20	100,000	107,882
3.2%, 12/15/28		100,000	95,443	5.0%, 11/01/21	100,000	110,117
3.35%, 12/15/29		100,000	95,153	5.0%, 11/01/22	250,000	281,140
3.5%, 12/15/30		100,000	95,080			
Buffalo County, General Obligation, Kearney Public Schools District 0007, Series 2016				Fremont, Combined Utility Revenue, Series 2014B, 3.0%, 7/15/21	370,000	384,101
2.0%, 12/15/18		305,000	306,433			
3.0%, 12/15/24		250,000	263,980	Hamilton County, General Obligation, Hampton Public School District 0091, Series 2016, 1.0%, 12/15/19	300,000	294,912
Cass County, General Obligation, Refunding, Weeping Water Public School District 0022, Series 2017						
2.05%, 12/15/25		375,000	364,155	Kearney, General Obligation, Highway Allocation Fund, Refunding, Series 2017, 1.0%, 6/15/18	175,000	174,429
2.2%, 12/15/26		250,000	246,192			
Chadron, Sales Tax and General Obligation, Aquatic Center, Series 2016, 1.6%, 7/15/22		400,000	390,272	Lincoln-Lancaster County, Public Building Commission, Lease Revenue,		
				Refunding, Series 2015, 3.0%, 12/01/19	750,000	768,825
Columbus, Combined Revenue, Refunding, Series 2016, AGM Insured				Series 2016, 3.0%, 12/01/25	500,000	537,170
4.0%, 12/15/26		100,000	114,900			
4.0%, 12/15/27		100,000	114,201	Lincoln, Airport Authority, Revenue, 2014 Series C		
Cornhusker Public Power District, Electric System Revenue, Refunding, Series 2014, 2.25%, 7/01/22		260,000	262,036	2.0%, 7/01/18	185,000	185,572
				2.0%, 7/01/19	190,000	191,117
				2.0%, 7/01/21	195,000	196,084

	\$ Principal Amount	\$ Value
Lincoln, Educational Facilities, Revenue, Refunding, Nebraska Wesleyan University Project, Series 2012		
2.25%, 4/01/19	645,000	648,470
2.5%, 4/01/21	925,000	935,656
Lincoln, Electric System Revenue, Refunding, Series 2012		
5.0%, 9/01/21	1,000,000	1,117,760
5.0%, 9/01/28	1,000,000	1,136,670
Series 2016, 3.0%, 9/01/28	1,000,000	1,039,030
Lincoln, General Obligation, Highway Allocation Fund, Refunding, Series 2016		
5.0%, 5/15/22	100,000	113,513
5.0%, 5/15/23	135,000	156,927
Lincoln, Parking Revenue, Refunding, Series 2011, 3.25%, 8/15/18	440,000	444,431
Lincoln, General Obligation, West Haymarket Joint Public Agency, Series 2011, 5.0%, 12/15/26	300,000	335,712
Loup River Public Power District, Electric System Revenue, Refunding, Series 2016		
5.0%, 12/01/18	500,000	515,770
5.0%, 12/01/19	500,000	531,085
Madison County, Hospital Authority #1, Revenue, Refunding, Faith Regional Health Services Project, Series 2017A		
5.0%, 7/01/21	475,000	516,325
5.0%, 7/01/23	250,000	280,672
Municipal Energy Agency of Nebraska, Power Supply System Revenue, Refunding		
2009 Series A, BHAC Insured, 5.0%, 4/01/20, Pre-Refunded 4/01/19 @ 100	500,000	520,980
2012 Series A, 5.0%, 4/01/18	100,000	100,855
2016 Series A 5.0%, 4/01/21	250,000	274,432
5.0%, 4/01/27	350,000	420,465
Nebraska, Certificates of Participation, Series 2015C		
1.15%, 9/15/18	460,000	457,626
1.45%, 9/15/19	360,000	356,940
1.7%, 9/15/20	200,000	200,012
Series 2016A, 2.0%, 2/15/19	750,000	753,053
Series 2017A, 1.0%, 3/15/18	350,000	349,454
Series 2017B, 1.35%, 7/15/20	785,000	770,956
Nebraska Investment Financial Authority, Single Family Housing Revenue 2016 Series C, 1.85%, 3/01/23	100,000	99,019
Nebraska Public Power District, Revenue		
2008 Series B, 5.0%, 1/01/19, Pre-Refunded 1/01/18 @ 100	250,000	250,000
2012 Series A 4.0%, 1/01/21	500,000	532,380
5.0%, 1/01/21	500,000	546,900
2012 Series B, 3.0%, 1/01/24	1,000,000	1,046,330
2012 Series C, 5.0% 1/01/19, Pre-Refunded 1/01/18 @ 100	500,000	500,000
1/01/25, Pre-Refunded 1/01/18 @ 100	750,000	750,000
2015 Series A-2, 5.0%, 1/01/24	250,000	279,778
2016 Series C 4.0%, 1/01/19	880,000	901,278
5.0%, 1/01/35	480,000	563,429

	\$ Principal Amount	\$ Value
Nebraska State Colleges, Facilities Corp., Deferred Maintenance Revenue, Refunding, Series 2016, AGM Insured, 4.0%, 7/15/28	750,000	832,920
Nebraska State Colleges, Student Fees and Facilities Revenue, Refunding, Wayne State College Project, Series 2016B, 1.0%, 7/01/18	145,000	144,156
Wayne State College Project, Series 2016, 3.0%, 7/01/18	200,000	201,334
3.0%, 7/01/19	120,000	122,096
North Platte, Sewer System Revenue, Refunding, Series 2015, 3.0%, 6/15/24	250,000	255,188
Omaha-Douglas County, General Obligation, Public Building Commission, Series 2014, 5.0%, 5/01/26	725,000	817,293
Omaha, General Obligation, Refunding, Series 2008		
5.0%, 6/01/20	255,000	258,884
5.0%, 6/01/20, Pre-Refunded 6/01/18 @ 100	95,000	96,364
5.25%, 10/15/19, Pre-Refunded 10/15/18 @ 100	250,000	257,328
Various Purpose and Refunding, Series 2016A 4.0%, 4/15/22	815,000	891,048
4.0%, 4/15/23	185,000	205,322
Omaha, Public Facilities Corp., Lease Revenue Omaha Baseball Stadium Project Refunding, Series 2016A, 4.0%, 6/01/28	1,335,000	1,487,110
Series 2009 4.125%, 6/01/25, Pre-Refunded 6/01/19 @ 100	250,000	258,878
5.0%, 6/01/23, Pre-Refunded 6/01/19 @ 100	770,000	806,706
Series 2010, 4.125%, 6/01/29 ^(b)	650,000	680,622
Omaha Public Power District, Electric System Revenue		
2012 Series A, 5.0%, 2/01/24, Pre-Refunded 2/01/22 @ 100	2,000,000	2,253,040
2015 Series A, 2.85%, 2/01/27	500,000	516,695
2015 Series B, 5.0%, 2/01/18	1,500,000	1,504,275
Separate Electric System Revenue 2015 Series A, 5.0%, 2/01/19	500,000	517,705
Omaha, Sanitary Sewerage System Revenue, Refunding, Series 2016		
5.0%, 4/01/26	250,000	305,248
4.0%, 4/01/31	350,000	383,418
Series 2014, 5.0%, 11/15/22	200,000	229,488
Papillion, General Obligation, Tax Supported Recreational Facilities, Series 2017, 3.0%, 9/15/24	420,000	437,963
Papillion-La Vista, General Obligation, Sarpy County School District #27, Refunding, Series 2017A		
2.05%, 12/01/24	150,000	151,845
2.2%, 12/01/25	150,000	151,839
2.3%, 12/01/26	275,000	278,589
Series 2009, 5.0%, 12/01/28, Pre-Refunded 12/01/18 @ 100	500,000	515,865
Papio-Missouri River Natural Resources District, General Obligation, Flood Protection and Water Quality Enhancement, Refunding, Series 2017, 5.0%, 12/15/26	185,000	207,761
Series 2013, 3.0%, 12/15/18, Pre-Refunded 2/08/18 @ 100	500,000	500,775
Series 2013B, 5.0%, 12/15/19, Pre-Refunded 7/26/18 @ 100	400,000	407,624
Series 2015 2.0%, 12/15/20	100,000	100,023
2.25%, 12/15/21	100,000	100,213
4.0%, 12/15/24	100,000	105,966
4.0%, 12/15/25	100,000	105,842

	\$ Principal Amount	\$ Value
Perennial Public Power District, Electric System Revenue, Refunding, Series 2016A, 0.95%, 1/01/18	125,000	125,000
Public Power Generation Agency, Revenue, Refunding, Whelan Energy Center Unit 2, 2015 Series A		
5.0%, 1/01/18	250,000	250,000
5.0%, 1/01/28	200,000	233,580
Sarpy County, General Obligation, Bellevue Public School District 0001, Series 2017		
5.0%, 12/15/27	250,000	305,528
5.0%, 12/15/29	550,000	676,445
Sarpy County, Certificates of Participation, Series 2016, 1.75%, 6/15/26	500,000	462,795
Sarpy County, Recovery Zone Facility Certificates of Participation, Series 2010		
2.35%, 12/15/18	155,000	156,194
2.6%, 12/15/19	135,000	137,190
South Sioux City, Combined Electric, Water and Sewer Revenue, Refunding, Series 2014A		
1.9%, 6/01/20	280,000	280,442
2.25%, 6/01/21	250,000	251,320
Thayer County, General Obligation Hospital, Refunding, Series 2017, 1.3%, 9/01/20	400,000	391,276
University of Nebraska, Facilities Corp., Lease Rental Revenue, NCTA Education Center/Student Housing Project, Series 2011, 3.75% 6/15/19	285,000	293,704
Revenue, Refunding, Health Center and College of Nursing Projects, Series 2016, 5.0%, 7/15/29	380,000	461,377
Revenue, UNMC Global Center Project, Series 2017, 5.0%, 12/15/18	1,000,000	1,032,980
University of Nebraska, University Revenue, Kearney Student Housing Project, Series 2017		
3.0%, 7/01/25	100,000	105,997
2.5%, 7/01/26	210,000	214,202
3.0%, 7/01/27	100,000	105,765
Lincoln Student Fees and Facilities, Series 2015A		
2.0%, 7/01/18	400,000	401,080
2.0%, 7/01/19	600,000	603,354
Omaha Health & Recreation Project		
4.05%, 5/15/19, Pre-Refunded 5/15/18 @ 100	390,000	393,732
5.0%, 5/15/33, Pre-Refunded 5/15/18 @ 100	700,000	709,114
Refunding, Omaha Student Housing Project, Series 2017A, 5.0%, 5/15/30	100,000	123,511
Series 2017B, 5.0%, 5/15/30	725,000	895,455
Upper Republican Natural Resources District, Limited Obligation Occupation Tax, River Flow Enhancement, Refunding, Series 2017B, AGM Insured		
4.0%, 12/15/25	245,000	266,460
4.0%, 12/15/27	395,000	426,888
Village of Boys Town, Revenue, Refunding, Boys Town Project, Series 2017, 3.0%, 9/01/28	700,000	731,227
		55,258,263

	% of Net Assets	\$ Principal Amount or Shares	\$ Value
Texas	0.7		
Austin, Airport System Revenue, Series 2017B, AMT, 5.0%, 11/15/26		250,000	299,643
Harris County, Tax and Subordinate Lien Revenue, Refunding, Series 2009C, 5.0%, 8/15/23		110,000	115,834
			415,477
Washington	0.4		
Port of Seattle, Intermediate Lien Revenue, Series 2017C, AMT, 5.0%, 5/01/26		200,000	240,708
Total Municipal Bonds (Cost \$58,673,322)			58,843,235

Cash Equivalents - 0.7%

State Street Institutional U.S. Government Money			
Market Fund - Premier Class 1.21% ^(a)	461,134	461,134	
Total Cash Equivalents (Cost \$461,134)			461,134
Total Investments in Securities (Cost \$59,134,456)			59,304,369
Other Assets Less Other Liabilities -1.6%			962,505
Net Assets - 100%			60,266,874
Net Asset Value Per Share			9.88

(a) Rate presented represents the annualized 7-day yield at December 31, 2017.

(b) Annual sinking fund.

This schedule of portfolio holdings is unaudited and is presented for informational purposes only. Portfolio holdings are subject to change at any time and references to specific securities are not recommendations to purchase or sell any particular security. Current and future portfolio holdings are subject to risk.