

NEBRASKA TAX-FREE INCOME FUND

Schedule of Investments

December 31, 2019

Municipal Bonds - 95.5%

	% of Net Assets	\$ Principal Amount	\$ Value		\$ Principal Amount	\$ Value
California	0.7					
San Diego County Regional Airport Authority, Subordinate Airport Revenue, Series 2017B, AMT, 5.0%, 7/01/25		200,000	237,206	Fremont, Combined Utility Revenue, Series 2014B, 3.0%, 7/15/21	370,000	379,631
Colorado	0.3			Lincoln-Lancaster County, Public Building Commission, Lease Revenue, Series 2016, 3.0%, 12/01/25	500,000	547,360
Colorado Bridge Enterprise, Senior Revenue, Central 70 Project, Series 2017, AMT, 4.0%, 12/31/23		100,000	108,686	Lincoln, Educational Facilities, Revenue, Refunding, Nebraska Wesleyan University Project, Series 2012, 2.5%, 4/01/21	425,000	431,587
Nebraska	92.8			Lincoln, Electric System Revenue, Refunding, Series 2012, 5.0%, 9/01/28	1,000,000	1,097,230
Blair, Water System Revenue, Series 2016, AMT, 2.65%, 12/15/24		100,000	100,651	Lincoln, General Obligation, Highway Allocation Fund, Refunding, Series 2016 5.0%, 5/15/22	100,000	109,179
2.85%, 12/15/25		100,000	100,862	5.0%, 5/15/23	135,000	152,487
3.0%, 12/15/26		100,000	100,780	Lincoln, General Obligation, West Haymarket Joint Public Agency, Series 2011, 5.0%, 12/15/26, Pre-Refunded 12/15/21 @ 100	300,000	322,812
3.1%, 12/15/27		100,000	100,608	Madison County, Hospital Authority #1, Revenue, Refunding, Faith Regional Health Services Project, Series 2017A 5.0%, 7/01/21	475,000	497,738
3.2%, 12/15/28		100,000	100,640	5.0%, 7/01/23	250,000	276,477
Buffalo County, General Obligation, Kearney Public Schools District 0007, Series 2016, 3.0%, 12/15/24		250,000	270,397	Metropolitan Utilities District of Omaha, Gas System Revenue, Series 2018, 4.0%, 12/01/27	450,000	503,415
Cass County, General Obligation, Refunding, Weeping Water Public School District 0022, Series 2017 2.05%, 12/15/25		375,000	378,592	Municipal Energy Agency of Nebraska, Power Supply System Revenue, Refunding, 2012 Series A, 5.0%, 4/01/29	300,000	322,749
2.2%, 12/15/26		250,000	253,010	2016 Series A 5.0%, 4/01/21	250,000	261,662
Chadron, Sales Tax and General Obligation, Aquatic Center, Series 2016, 1.6%, 7/15/22		400,000	400,064	5.0%, 4/01/27	350,000	428,032
Columbus, Combined Revenue, Refunding, Series 2016, AGM Insured 4.0%, 12/15/26		100,000	116,436	Nebraska, Certificates of Participation, Series 2015C, 1.7%, 9/15/20	200,000	200,088
4.0%, 12/15/27		100,000	116,244	Series 2017B, 1.35%, 7/15/20	785,000	785,251
Dawson Public Power District, Electric System Revenue, Refunding, Series 2016A 2.0%, 6/15/26		170,000	170,347	Series 2018A, 2.1%, 7/15/21	860,000	871,197
2.1%, 6/15/27		105,000	105,120	Nebraska Educational, Health, Cultural, and Social Services Finance Authority, Revenue, Refunding, Immanuel Retirement Communities Obligated Group, Series 2019A, 4.0%, 1/01/34	110,000	121,735
Series 2016B 2.5%, 6/15/28		135,000	135,774	Nebraska Investment Finance Authority, Single Family Housing Revenue, 2016 Series C, 1.85%, 3/01/23	100,000	101,397
3.0%, 6/15/29		245,000	248,484	2019 Series A, 2.05%, 9/01/24	120,000	122,928
3.0%, 6/15/30		355,000	359,626	Nebraska Public Power District, Revenue, 2012 Series A 4.0%, 1/01/21	500,000	514,100
Douglas County, Educational Facility Revenue, Refunding, Creighton University Project, Series 2010A, 5.6%, 7/01/25, Pre-Refunded 7/01/20 @ 100		400,000	408,812	5.0%, 1/01/21	500,000	519,030
Douglas County, General Obligation, Omaha Public School District 0001, Series 2016, 5.0%, 12/15/29		350,000	428,249	2015 Series A-2 5.0%, 1/01/24	225,000	241,747
Westside Community School District 0066, Series 2015, 2.5%, 12/01/22		250,000	258,892	5.0%, 1/01/24, Pre-Refunded 1/01/22 @ 100	25,000	26,893
Douglas County, Hospital Authority #2, Revenue, Madonna Rehabilitation Hospital Project, Series 2014, 5.0%, 5/15/26		500,000	566,900	2016 Series C, 5.0%, 1/01/35	480,000	564,941
Refunding, Nebraska Medicine, Series 2016, 4.0%, 5/15/32		700,000	773,906	Nebraska State Colleges, Facilities Corp., Deferred Maintenance Revenue, Refunding, Series 2016, AGM Insured, 4.0%, 7/15/28	750,000	849,382
Douglas County, Hospital Authority #3, Revenue, Refunding, Nebraska Methodist Health System, Series 2015 5.0%, 11/01/20		100,000	102,875			
5.0%, 11/01/21		100,000	106,491			
5.0%, 11/01/22		250,000	274,997			

	\$ Principal Amount	\$ Value
North Platte, Sewer System Revenue, Refunding, Series 2015, 3.0%, 6/15/24	250,000	252,123
Omaha-Douglas County, General Obligation, Public Building Commission, Series 2014, 5.0%, 5/01/26	725,000	787,843
Omaha, General Obligation, Refunding, Series 2012B, 3.0%, 11/15/24	400,000	419,060
Various Purpose and Refunding, Series 2016A		
4.0%, 4/15/22	315,000	335,305
4.0%, 4/15/23	185,000	202,002
Omaha Public Facilities Corp., Lease Revenue, Omaha Baseball Stadium Project		
Refunding, Series 2016A, 4.0%, 6/01/28	585,000	668,708
Series 2010, 4.125%, 6/01/29	650,000	657,254
Refunding, Series 2019C, 4.0%, 4/01/33	340,000	394,053
Omaha Public Power District, Electric System Revenue, 2015 Series A, 2.85%, 2/01/27	500,000	527,495
Omaha, Sanitary Sewerage System Revenue, Refunding, Series 2016		
5.0%, 4/01/26	250,000	305,118
4.0%, 4/01/31	350,000	395,805
Series 2014, 5.0%, 11/15/22	200,000	221,878
Omaha, Special Tax Revenue Redevelopment, Series 2019A, 4.0%, 1/15/33	260,000	299,473
Papillion, General Obligation, Tax Supported Recreational Facilities, Series 2017, 3.0%, 9/15/24	420,000	435,842
Papillion-La Vista, General Obligation, Sarpy County School District #27, Refunding, Series 2017A		
2.05%, 12/01/24	150,000	152,747
2.2%, 12/01/25	150,000	152,990
2.3%, 12/01/26	275,000	280,044
Papio-Missouri River Natural Resources District, General Obligation, Flood Protection and Water Quality Enhancement, Refunding, Series 2015		
2.0%, 12/15/20	100,000	100,335
2.25%, 12/15/21	100,000	100,366
4.0%, 12/15/24, Pre-Refunded 6/15/20 @ 100	100,000	101,311
4.0%, 12/15/25, Pre-Refunded 6/15/20 @ 100	100,000	101,311
Series 2017, 5.0%, 12/15/26, Pre-Refunded 6/15/22 @ 100	185,000	202,392
Public Power Generation Agency, Revenue, Refunding, Whelan Energy Center Unit 2, 2015 Series A, 5.0%, 1/01/28	200,000	231,992
Sarpy County, General Obligation, Bellevue Public School District 0001, Series 2017, 5.0%, 12/15/29	550,000	687,242
Sarpy County, Certificates of Participation, Series 2016, 1.75%, 6/15/26	500,000	502,570
Seward County, Limited Tax General Obligation, Refunding, Series 2019, 3.0%, 12/15/30	605,000	632,987

	% of Net Assets	\$ Principal Amount or Shares	\$ Value
South Sioux City, Combined Electric, Water and Sewer Revenue, Refunding, Series 2014A		280,000	280,062
1.9%, 6/01/20		250,000	250,080
2.25%, 6/01/21			
Southeast Community College Area, Certificates of Participation, Series 2018, 3.0%, 12/15/22		400,000	421,024
Thayer County, General Obligation Hospital, Refunding, Series 2017, 1.3%, 9/01/20		400,000	399,848
University of Nebraska, Facilities Corp., Revenue, Refunding, Health Center and College of Nursing Projects, Series 2016, 5.0%, 7/15/29		380,000	462,760
University of Nebraska, University Revenue, Kearney Student Housing Project, Series 2017, Escrowed to Maturity			
3.0%, 7/01/25		100,000	109,042
2.5%, 7/01/26		210,000	224,832
3.0%, 7/01/27		100,000	111,195
Refunding, Lincoln Student Fees and Facilities			
Series 2012, 5.0%, 7/01/23, Pre-Refunded 7/01/22 @ 100		250,000	273,925
Refunding, Omaha Student Housing Project, Series 2017A, 5.0%, 5/15/30, Pre-Refunded 11/15/27 @ 100		100,000	126,641
Upper Republican Natural Resources District, Limited Obligation Occupation Tax, River Flow Enhancement, Refunding, Series 2017B, AGM Insured			
4.0%, 12/15/25		245,000	263,480
4.0%, 12/15/27		395,000	422,930
Village of Boys Town, Revenue, Refunding, Boys Town Project, Series 2017, 3.0%, 9/01/28		700,000	757,897
Washington County, General Obligation, Refunding, Blair Community School District 0001, Series 2015, 2.5%, 12/15/24		305,000	307,495
			29,787,262
Texas	0.9		
Austin, Airport System Revenue, Series 2017B, AMT, 5.0%, 11/15/26		250,000	304,610
Washington	0.8		
Port of Seattle, Intermediate Lien Revenue, Series 2017C, AMT, 5.0%, 5/01/26		200,000	240,938
Total Municipal Bonds (Cost \$29,970,015)			30,678,702
Cash Equivalents - 3.9%			
State Street Institutional U.S. Government Money			
Market Fund - Premier Class 1.53% ^(a)		1,245,808	1,245,808
Total Cash Equivalents (Cost \$1,245,808)			1,245,808
Total Investments in Securities (Cost \$31,215,823)			31,924,510
Other Asset Less Other Liabilities - 0.6%			189,641
Net Assets - 100%			32,114,151
Net Asset Value Per Share			10.07

(a) Rate presented represents the annualized 7-day yield at December 31, 2019.

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.