

NEBRASKA TAX-FREE INCOME FUND

Schedule of Investments

June 30, 2020

Municipal Bonds - 95.3%

	% of Net Assets	\$ Principal Amount	\$ Value		\$ Principal Amount	\$ Value
Arizona	0.4			Douglas County, Hospital Authority #2, Revenue, Madonna Rehabilitation Hospital Project, Series 2014, 5.0%, 5/15/26	500,000	565,275
Arizona Industrial Development Authority, Revenue, Lincoln South Beltway Project, Series 2020, 5.0%, 2/01/23		100,000	110,779	Refunding, Nebraska Medicine, Series 2016 5.0%, 5/15/30	140,000	167,219
California	0.7			4.0%, 5/15/32	700,000	782,411
San Diego County Regional Airport Authority, Subordinate Airport Revenue, Series 2017B, AMT, 5.0%, 7/01/25		200,000	236,722	Douglas County, Hospital Authority #3, Revenue, Refunding, Nebraska Methodist Health System, Series 2015 5.0%, 11/01/20	100,000	101,325
Colorado	0.3			5.0%, 11/01/21	100,000	105,259
Colorado Bridge Enterprise, Senior Revenue, Central 70 Project, Series 2017, AMT, 4.0%, 12/31/23		100,000	109,975	5.0%, 11/01/22	250,000	272,875
Nebraska	92.3			Fremont, Combined Utility Revenue, Series 2014B, 3.0%, 7/15/21	370,000	379,664
Bellevue, General Obligation, Refunding, Series 2020A, 3.0%, 9/15/32		500,000	526,900	Lincoln-Lancaster County, Public Building Commission, Lease Revenue, Series 2016, 3.0%, 12/01/25	500,000	561,400
Blair, Water System Revenue, Series 2016, AMT, 2.65%, 12/15/24		100,000	101,093	Lincoln, Educational Facilities, Revenue, Refunding, Nebraska Wesleyan University Project, Series 2012, 2.5%, 4/01/21	425,000	430,240
2.85%, 12/15/25		100,000	101,182	Lincoln, Electric System Revenue, Refunding, Series 2012, 5.0%, 9/01/28, Pre-Refunded 9/01/22 @ 100	1,000,000	1,099,010
3.0%, 12/15/26		100,000	101,084	Lincoln, General Obligation, Highway Allocation Fund, Refunding, Series 2016 5.0%, 5/15/22	100,000	108,794
3.1%, 12/15/27		100,000	100,974	5.0%, 5/15/23	135,000	153,163
3.2%, 12/15/28		100,000	101,012	Madison County, Hospital Authority #1, Revenue, Refunding, Faith Regional Health Services Project, Series 2017A 5.0%, 7/01/21	475,000	492,114
Buffalo County, General Obligation, Kearney Public Schools District 0007, Series 2016, 3.0%, 12/15/24		250,000	276,312	5.0%, 7/01/23	250,000	276,297
Cass County, General Obligation, Refunding, Weeping Water Public School District 0022, Series 2017 2.05%, 12/15/25		375,000	383,411	Metropolitan Utilities District of Omaha, Gas System Revenue, Series 2018, 4.0%, 12/01/27	450,000	514,224
2.2%, 12/15/26		250,000	255,875	Municipal Energy Agency of Nebraska, Power Supply System Revenue, Refunding, 2012 Series A, 5.0%, 4/01/29	300,000	321,450
Chadron, Sales Tax and General Obligation, Aquatic Center, Series 2016, 1.6%, 7/15/22		400,000	400,356	2016 Series A 5.0%, 4/01/21	250,000	258,397
Columbus, Combined Revenue, Refunding, Series 2016, AGM Insured 4.0%, 12/15/26		100,000	120,533	5.0%, 4/01/27	350,000	437,710
4.0%, 12/15/27		100,000	120,074	Nebraska, Certificates of Participation, 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	171,479	Series 2015C, 1.7%, 9/15/20	200,000	200,226
2.1%, 6/15/27		105,000	105,822	Series 2018A, 2.1%, 7/15/21	860,000	874,835
Series 2016B 2.5%, 6/15/28		135,000	136,639	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	122,484
3.0%, 6/15/29		245,000	249,177	Nebraska Investment Finance Authority, Single Family Housing Revenue, 2016 Series C, 1.85%, 3/01/23	100,000	102,895
3.0%, 6/15/30		355,000	360,726	2019 Series A, 2.05%, 9/01/24	120,000	125,460
Dodge County, General Obligation, Refunding, North Bend Central Public School District 0595, Series 2020, 1.9%, 6/15/32		200,000	202,518			
Douglas County, General Obligation, Omaha Public School District 0001, Series 2016, 5.0%, 12/15/29		350,000	442,757			
Refunding, Bennington Public School District 0059, Series 2015, 2.25%, 12/15/26		250,000	250,987			
Westside Community School District 0066, Series 2015, 2.5%, 12/01/22		250,000	262,230			

	\$ Principal Amount	\$ Value
Nebraska Public Power District, Revenue, 2012 Series A 4.0%, 1/01/21	500,000	509,285
5.0%, 1/01/21	500,000	511,770
2015 Series A-2 5.0%, 1/01/24	225,000	240,588
5.0%, 1/01/24, Pre-Refunded 1/01/22 @ 100	25,000	26,731
2016 Series C, 5.0%, 1/01/35	480,000	570,202
Nebraska State Colleges, Facilities Corp., Deferred Maintenance Revenue, Refunding, Series 2016, AGM Insured, 4.0%, 7/15/28	750,000	859,665
North Platte, Sewer System Revenue, Refunding, Series 2015, 3.0%, 6/15/24	250,000	250,458
Omaha-Douglas County, General Obligation, Public Building Commission, Series 2014, 5.0%, 5/01/26, Pre-Refunded 5/01/22 @ 100	725,000	787,437
Series 2020B Bonds of the Series 2019B, 5.0%, 5/01/32	550,000	709,786
Omaha, General Obligation, Refunding, Series 2012B, 3.0%, 11/15/24	400,000	422,520
Various Purpose and Refunding, Series 2016A 4.0%, 4/15/22	315,000	335,862
4.0%, 4/15/23	185,000	203,678
Omaha Public Facilities Corp., Lease Revenue, Refunding, Omaha Baseball Stadium Project, Series 2016A, 4.0%, 6/01/2 Series 2019C	585,000	642,277
4.0%, 4/01/33	340,000	399,493
4.0%, 4/01/39	500,000	572,570
Omaha Public Power District, Electric System Revenue, 2015 Series A, 2.85%, 2/01/27	500,000	538,010
Omaha, Sanitary Sewerage System Revenue, Refunding, Series 2016 5.0%, 4/01/26	250,000	310,968
4.0%, 4/01/31	350,000	407,099
Series 2014, 5.0%, 11/15/22	200,000	222,034
Omaha, Special Tax Revenue Redevelopment, Series 2019A, 4.0%, 1/15/33	260,000	310,310
Papillion, General Obligation, Tax Supported Recreational Facilities, Series 2017, 3.0%, 9/15/24	420,000	438,144
Papillion-La Vista, General Obligation, Sarpy County School District #27, Refunding, Series 2017A 2.05%, 12/01/24	150,000	153,962
2.2%, 12/01/25	150,000	154,013
2.3%, 12/01/26	275,000	281,820
Papio-Missouri River Natural Resources District, General Obligation, Flood Protection and Water Quality Enhancement, Refunding, Series 2015 2.0%, 12/15/20	100,000	100,128
2.25%, 12/15/21	100,000	100,130
Series 2017, 5.0%, 12/15/26, Pre-Refunded 6/15/22 @ 100	185,000	201,992
Public Power Generation Agency, Revenue, Refunding, Whelan Energy Center Unit 2, 2015 Series A, 5.0%, 1/01/28	200,000	235,542
Sarpy County, General Obligation, Bellevue Public School District 0001, Series 2017, 5.0%, 12/15/29	550,000	694,524

	% of Net Assets	\$ Principal Amount or Shares	\$ Value
Sarpy County, Certificates of Participation, Series 2016, 1.75%, 6/15/26		500,000	505,935
Seward County, Limited Tax General Obligation, Refunding, Series 2019, 3.0%, 12/15/30		605,000	645,045
Southeast Community College Area, Certificates of Participation, Series 2018, 3.0%, 12/15/22		400,000	425,444
Thayer County, General Obligation Hospital, Refunding, Series 2017, 1.3%, 9/01/20		400,000	400,524
University of Nebraska, Facilities Corp., Revenue, Refunding, Health Center and College of Nursing Projects, Series 2016, 5.0%, 7/15/29		380,000	468,263
University of Nebraska, University Revenue, Kearney Student Housing Project, Series 2017, Escrowed to Maturity 3.0%, 7/01/25		100,000	112,640
2.5%, 7/01/26		210,000	234,784
3.0%, 7/01/27		100,000	116,795
Refunding, Lincoln Student Fees and Facilities Series 2012, 5.0%, 7/01/23, Pre-Refunded 7/01/22 @ 100		250,000	273,433
Refunding, Omaha Student Housing Project, Series 2017A, 5.0%, 5/15/30, Pre-Refunded 11/15/27 @ 100		100,000	132,179
Upper Republican Natural Resources District, Limited Obligation Occupation Tax, River Flow Enhancement, Refunding, Series 2017B, AGM Insured 4.0%, 12/15/25		245,000	264,524
4.0%, 12/15/27		395,000	425,759
Village of Boys Town, Revenue, Refunding, Boys Town Project, Series 2017, 3.0%, 9/01/28		700,000	795,452
Washington County, General Obligation, Refunding, Blair Community School District 0001, Series 2015, 2.5%, 12/15/24		305,000	305,967
Texas	0.9		30,306,861
Austin, Airport System Revenue, Series 2017B, AMT, 5.0%, 11/15/26		250,000	304,497
Washington	0.7		
Port of Seattle, Intermediate Lien Revenue, Series 2017C, AMT, 5.0%, 5/01/26		200,000	237,976
Total Municipal Bonds (Cost \$30,186,263)			31,306,810

Cash Equivalents - 4.0%

State Street Institutional U.S. Government Money		
Market Fund - Premier Class 0.12% ^(a)	1,299,204	1,299,204
Total Cash Equivalents (Cost \$1,299,204)		1,299,204
Total Investments in Securities (Cost \$31,485,467)		32,606,014
Other Asset Less Other Liabilities - 0.7%		241,704
Net Assets - 100%		32,847,718
Net Asset Value Per Share		10.21

(a) Rate presented represents the annualized 7-day yield at June 30, 2020.

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.