

NEBRASKA TAX-FREE INCOME FUND

Schedule of Investments

September 30, 2020

Municipal Bonds - 90.7%

	% of Net Assets	\$ Principal Amount	\$ Value		\$ Principal Amount	\$ Value
Arizona	0.3			Douglas County, Hospital Authority #2, Revenue, Madonna Rehabilitation Hospital Project, Series 2014, 5.0%, 5/15/26	500,000	565,570
Arizona Industrial Development Authority, Revenue, Lincoln South Beltway Project, Series 2020, 5.0%, 2/01/23		100,000	110,177	Refunding, Nebraska Medicine, Series 2016 5.0%, 5/15/30 4.0%, 5/15/32 ^(b)	140,000 700,000	167,754 786,856
California	0.7			Douglas County, Hospital Authority #3, Revenue, Refunding, Nebraska Methodist Health System, Series 2015		
San Diego County Regional Airport Authority, Subordinate Airport Revenue, Series 2017B, AMT, 5.0%, 7/01/25		200,000	236,800	5.0%, 11/01/20 5.0%, 11/01/21 5.0%, 11/01/22	100,000 100,000 250,000	100,352 104,698 272,472
Colorado	0.3			Fremont, Combined Utility Revenue, Series 2014B, 3.0%, 7/15/21	370,000	377,689
Colorado Bridge Enterprise, Senior Revenue, Central 70 Project, Series 2017, AMT, 4.0%, 12/31/23		100,000	109,962	Lancaster County, General Obligation, Refunding, Lincoln Public School District 0001, Series 2017, 4.0%, 1/15/33	250,000	300,485
Nebraska	87.5			Lincoln-Lancaster County, Public Building Commission, Lease Revenue, Series 2016, 3.0%, 12/01/25	500,000	562,290
Bellevue, General Obligation, Refunding, Series 2020A, 3.0%, 9/15/32		500,000	527,040	Lincoln, Educational Facilities, Revenue, Refunding, Nebraska Wesleyan University Project, Series 2012, 2.5%, 4/01/21	425,000	428,727
Blair, Water System Revenue, Series 2016, AMT, 2.65%, 12/15/24 2.85%, 12/15/25 3.0%, 12/15/26 3.1%, 12/15/27 3.2%, 12/15/28		100,000 100,000 100,000 100,000 100,000	101,008 101,100 101,004 100,880 100,851	Lincoln, Electric System Revenue, Refunding, Series 2012, 5.0%, 9/01/28, Pre-Refunded 9/01/22 @ 100	1,000,000	1,090,230
Buffalo County, General Obligation, Kearney Public Schools District 0007, Series 2016, 3.0%, 12/15/24		250,000	276,842	Lincoln, General Obligation, Highway Allocation Fund, Refunding, Series 2016 5.0%, 5/15/22 5.0%, 5/15/23	100,000 135,000	107,859 152,086
Cass County, General Obligation, Refunding, Weeping Water Public School District 0022, Series 2017 2.05%, 12/15/25 2.2%, 12/15/26		375,000 250,000	383,760 255,980	Madison County, Hospital Authority #1, Revenue, Refunding, Faith Regional Health Services Project, Series 2017A 5.0%, 7/01/21 5.0%, 7/01/23	475,000 250,000	488,452 275,095
Chadron, Sales Tax and General Obligation, Aquatic Center, Series 2016, 1.6%, 7/15/22		400,000	400,404	Metropolitan Utilities District of Omaha, Gas System Revenue, Series 2018, 4.0%, 12/01/27	450,000	513,522
Columbus, Combined Revenue, Refunding, Series 2016, AGM Insured 4.0%, 12/15/26 4.0%, 12/15/27 Series 2020, 4.0%, 6/15/33		100,000 100,000 200,000	119,050 118,128 243,530	Municipal Energy Agency of Nebraska, Power Supply System Revenue, Refunding, 2012 Series A, 5.0%, 4/01/29 2016 Series A 5.0%, 4/01/21 5.0%, 4/01/27	300,000 250,000 350,000	318,723 255,860 438,434
Dawson Public Power District, Electric System Revenue, Refunding, Series 2016A 2.0%, 6/15/26 2.1%, 6/15/27 Series 2016B 2.5%, 6/15/28 3.0%, 6/15/29 3.0%, 6/15/30		170,000 105,000 135,000 245,000 355,000	171,430 105,814 136,440 248,388 359,537	Nebraska, Certificates of Participation, Series 2018A, 2.1%, 7/15/21	860,000	872,074
Dodge County, General Obligation, Refunding, North Bend Central Public School District 0595, Series 2020, 1.9%, 6/15/32		200,000	202,982	Nebraska Cooperative Republican Platte Enhancement Project, River Flow Enhancement Revenue, Refunding, Series 2020A, 2.0%, 12/15/29	250,000	257,692
Douglas County, General Obligation, Bennington Public School District 0059, Refunding, Series 2015, 2.25%, 12/15/26 Series 2020B, 3.0%, 12/15/32 Omaha Public School District 0001, Series 2016, 5.0%, 12/15/29 Westside Community School District 0066, Series 2015, 2.5%, 12/01/22		250,000 100,000 350,000 250,000	250,470 107,295 438,504 261,657	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	124,233
				Nebraska Investment Finance Authority, Single Family Housing Revenue, 2016 Series C, 1.85%, 3/01/23 2019 Series A, 2.05%, 9/01/24 2020 Series C, 2.0%, 9/01/35	100,000 120,000 325,000	102,938 125,958 321,159

	\$ Principal Amount	\$ Value
Nebraska Public Power District, Revenue, 2012 Series A 4.0%, 1/01/21 5.0%, 1/01/21	500,000 500,000	504,755 505,990
2015 Series A-2 5.0%, 1/01/24 5.0%, 1/01/24, Pre-Refunded 1/01/22 @ 100	225,000 25,000	238,174 26,507
2016 Series C, 5.0%, 1/01/35	480,000	569,966
Nebraska State Colleges, Facilities Corp., Deferred Maintenance Revenue, Refunding, Series 2016, AGM Insured, 4.0%, 7/15/28	750,000	859,515
North Platte, Sewer System Revenue, Refunding, Series 2015, 3.0%, 6/15/24	250,000	250,490
Omaha-Douglas County, General Obligation, Public Building Commission, Series 2014, 5.0%, 5/01/26, Pre-Refunded 5/01/22 @ 100 Series 2020B Bonds of the Series 2019B, 5.0%, 5/01/32	725,000 550,000	780,368 715,077
Omaha, General Obligation, Refunding, Series 2012B, 3.0%, 11/15/24 Various Purpose and Refunding, Series 2016A 4.0%, 4/15/22 4.0%, 4/15/23	400,000 315,000 185,000	421,716 333,651 202,653
Omaha Public Facilities Corp., Lease Revenue, Refunding, Omaha Baseball Stadium Project, Series 2016A, 4.0%, 6/01/28 Series 2019C 4.0%, 4/01/33 4.0%, 4/01/39	585,000 340,000 500,000	660,038 399,928 573,020
Omaha Public Power District, Electric System Revenue, 2015 Series A, 2.85%, 2/01/27 2015 Series C, 5.0%, 2/01/39	500,000 150,000	539,290 174,488
Omaha, Sanitary Sewerage System Revenue, Refunding, Series 2016 5.0%, 4/01/26 4.0%, 4/01/31 Series 2014, 5.0%, 11/15/22	250,000 350,000 200,000	311,483 405,857 220,274
Omaha, Special Tax Revenue Redevelopment, Series 2019A, 4.0%, 1/15/33	260,000	310,396
Papillion, General Obligation, Tax Supported Recreational Facilities, Series 2017, 3.0%, 9/15/24	420,000	436,918
Papillion-La Vista, General Obligation, Sarpy County School District #27, Refunding, Series 2017A 2.05%, 12/01/24 2.2%, 12/01/25 2.3%, 12/01/26	150,000 150,000 275,000	153,827 153,930 281,655
Papio-Missouri River Natural Resources District, General Obligation, Flood Protection and Water Quality Enhancement, Refunding, Series 2015 2.0%, 12/15/20 2.25%, 12/15/21 Series 2017, 5.0%, 12/15/26, Pre-Refunded 6/15/22 @ 100	100,000 100,000 185,000	100,136 100,141 200,187
Public Power Generation Agency, Revenue, Refunding, Whelan Energy Center Unit 2, 2015 Series A, 5.0%, 1/01/28 2016 Series A, 5.0%, 1/01/32	200,000 140,000	234,952 169,187
Sarpy County, General Obligation, Bellevue Public School District 0001, Series 2017, 5.0%, 12/15/29	550,000	692,439

	% of Net Assets	\$ Principal Amount or Shares	\$ Value
Sarpy County, Certificates of Participation, Series 2016, 1.75%, 6/15/26		500,000	505,595
Seward County, Limited Tax General Obligation, Refunding, Series 2019, 3.0%, 12/15/30		605,000	644,252
Southeast Community College Area, Certificates of Participation, Series 2018, 3.0%, 12/15/22		400,000	424,000
University of Nebraska, Facilities Corp., Revenue, Refunding, Health Center and College of Nursing Projects, Series 2016, 5.0%, 7/15/29		380,000	469,520
University of Nebraska, University Revenue, Kearney Student Housing Project, Series 2017, Escrowed to Maturity 3.0%, 7/01/25 2.5%, 7/01/26 3.0%, 7/01/27		100,000 210,000 100,000	112,767 235,794 117,655
Refunding, Lincoln Student Fees and Facilities Series 2012, 5.0%, 7/01/23, Pre-Refunded 7/01/22 @ 100		250,000	271,058
Refunding, Omaha Student Housing Project, Series 2017A, 5.0%, 5/15/30, Pre-Refunded 11/15/27 @ 100		100,000	132,585
Upper Republican Natural Resources District, Limited Obligation Occupation Tax, River Flow Enhancement, Refunding, Series 2017B, AGM Insured 4.0%, 12/15/25 4.0%, 12/15/27		245,000 395,000	263,713 423,942
Village of Boys Town, Revenue, Refunding, Boys Town Projects, Series 2017, 3.0%, 9/01/28 Series 2020, 3.0%, 7/01/35		700,000 325,000	797,517 357,763
			30,506,471
Texas	0.9		
Austin, Airport System Revenue, Series 2017B, AMT, 5.0%, 11/15/26		250,000	306,833
Utah	0.3		
Salt Lake City, Public Utilities Revenue, Series 2020, 5.0%, 2/1/35		100,000	130,145
Washington	0.7		
Port of Seattle, Intermediate Lien Revenue, Series 2017C, AMT, 5.0%, 5/01/26		200,000	241,806
Total Municipal Bonds (Cost \$30,475,765)			31,642,194

Cash Equivalents - 10.2%

State Street Institutional U.S. Government Money Market Fund - Premier Class 0.03% ^(a)	3,539,717	3,539,717
Total Cash Equivalents (Cost \$3,539,717)		3,539,717
Total Investments in Securities (Cost \$34,015,482)		35,181,911
Other Liabilities in Excess of Other Assets - (0.9%)		(314,164)
Net Assets - 100%		34,867,747
Net Asset Value Per Share		10.22

(a) Rate presented represents the annualized 7-day yield at September 30, 2020.
(b) Security designated to cover unsettled bond purchases.

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