NIFA™

NEBRASKA INVESTMENT FINANCE AUTHORITY®

October 27, 2023

Mr. Brandon Metzler
Clerk of The Nebraska Legislature
PO Box 94604
Lincoln, NE. 68509-4604

Dear Mr. Metzler:

Enclosed for your information is a copy of the Notice required pursuant to Neb. Rev. Stat §58-270 of our statutes.

NIFA is reviewing the issuance of Single Family Bonds in multiple issues through December 31, 2024 in an aggregate amount not to exceed $650,000,000. As discussed in the notice, NIFA expects that loan demand will be steady throughout the 2024 calendar year. Please call with any questions.

Thank You

Very Truly Yours,

Jody Cook

Jody Cook
Controller

Enclosure

NOTICE REQUIRED PURSUANT TO SECTION 58-270, REISSUE REVISED STATUTES OF NEBRASKA

The Nebraska Investment Finance Authority (the "Authority") hereby gives notice in accordance with the Nebraska Investment Finance Authority Act, Sections 58-201 et seq., Reissue Revised Statutes of Nebraska, as amended (the "Act"), to the Honorable Jim Pillen, Governor of the State of Nebraska (the "State"), and Brandon Metzler, Clerk of the Legislature of the State, of the proposed issuance by the Authority of the following bonds:

$650,000,000
Nebraska Investment Finance Authority
Single Family Housing Program Bonds
(consisting of one or more Series of Bonds
to be issued during the periods described herein)

The Authority anticipates that it will authorize the issuance and sale of one or more separate issuances of single-family housing bonds (which may be revenue bonds, general obligation bonds, or some combination thereof) (collectively, the "Bonds") from time to time as provided herein. Such Bonds may, at the election of the Authority, be issued on a tax-exempt or taxable basis. The Authority plans from time to time to issue an amount of Bonds in order to make funds continuously available for the public purposes of the Authority (described below). Based upon the needs identified below, the Authority believes, depending upon capital market conditions, a beneficial method of carrying out its public purposes for the Authority's Mortgage Loan Program (defined below) may be to issue its Bonds (in one or more issues and as one or more series in an amount not to exceed $650,000,000) over the period of time from the date hereof to December 31, 2024 or as otherwise provided herein. The issuance of Bonds on this basis, together with implementing other financial strategies in connection with the Authority's Mortgage Loan Program, will:

(a) as the capital markets permit, allow the Authority to continue to timely and orderly provide for funds for the financing of (i) first mortgage loans ("First Mortgage Loans") (as whole loans and/or as mortgage-backed securities) to be originated in connection with the Authority's several single-family housing programs, (ii) down payment and closing cost assistance ("Home Buyer Assistance") to be provided in connection with certain of the Authority's First Mortgage Loans and (iii) mortgage loans which may or may not be FHA-insured, VA-guaranteed or USDA/RD-guaranteed or conventional mortgage loans and which may or may not be guaranteed or insured by private mortgage insurance or other insurance and which may include mortgage loans with varying terms to maturity of 30 years or less, mortgage loans that are below market rates or noninterest bearing and Mortgage Loans, such as rehabilitation or home improvement loans, that may or may not be secured by first lien mortgages and to acquire mortgage-backed securities that are not issued or guaranteed by GNMA, Fannie Mae or Freddie Mac ("NIFA Portfolio Loans," and, collectively with the First Mortgage Loans and the Home Buyer Assistance described above, the "NIFA Program Mortgage Loans");

(b) minimize the costs the Authority experiences during the period from Bond issuance to the time Bond proceeds would be used to finance NIFA Program Mortgage Loans; and

(c) reduce the risk of nonorigination of NIFA Program Mortgage Loans should interest rates generally fall subsequent to the issuance of the Bonds.

The Authority expects to use the proceeds of the Bonds, if issued, (a) to provide moneys for the Trustee, on behalf of the Authority, to purchase or finance or, in some cases, reimburse the Authority (through funds provided from Authority operating funds or Authority borrowings), the Master Servicer or other parties for NIFA Program Mortgage Loans acquired and held in anticipation of the availability of Bond proceeds (in each case, "to finance") and NIFA Program Mortgage Loans made to qualified low- and moderate-income persons in the State under the Authority's "First Mortgage Program" and "Welcome Home Program" (with respect to First Mortgage Loans), the Authority's "Home Buyer Assistance Program" (with respect to Home Buyer Assistance) and the Authority's "Portfolio Mortgage Loan Program" (with respect to Portfolio Mortgage Loans) (such programs, including other related programs of the Authority that may be implemented with respect to providing mortgage loan financing (including for workforce housing for low and moderate income persons), are referred to herein as the "Mortgage Loan Program"); (b) to make certain deposits into the funds and accounts created under the indenture(s) of trust securing the Bonds; (c) in the case of the proceeds made available by the issuance of "refunding Bonds" (not required to obtain volume cap), to pay the principal of or the redemption price on certain of the Authority's previously issued single-family mortgage revenue bonds and thereby make additional funds available to finance NIFA Program Mortgage Loans or to provide subsidy benefits applicable to certain NIFA Program Mortgage Loans; or (d) to pay or, in some cases, reimburse the Authority (through funds provided from Authority operating funds or Authority borrowings) for certain expenses relating to the Mortgage Loan Program.

The Authority desires, through its Mortgage Loan Program, to cause to be provided, through the issuance of the Bonds and the implementation of various other financial strategies, sanitary, safe and uncrowded housing for low- and moderate-income persons and families, including workforce owner-occupied housing, in the State.

Section 1. The Public Purposes To Be Effectuated and the Needs To Be Addressed Through the Issuance of the Bonds. The public purposes to be effectuated and the needs to be addressed by the Authority through the issuance of the Bonds are (i) to provide more adequate owner-occupied residential housing for low- and moderate-income persons and families (and those seeking workforce housing), particularly first-time homebuyers, within the State by providing financing of mortgage loans at interest rates lower than those otherwise available; (ii) to continue to provide an ongoing program of making such financing available within the marketplace in an orderly fashion at below-market interest rates; and (iii) to encourage homeownership by low- and moderate-income persons (including for workforce housing), including particularly first-time homebuyers, which results in an overall benefit to society.

The Legislature of the State has found and declared that:

(a) from time to time the high rates of interest charged by mortgage lenders substantially restrict existing housing transfers and new housing starts, and the resultant reduction in residential construction starts causes a condition of substantial unemployment and underemployment in the construction industry;

(b) such conditions generally result in and contribute to the creation of slums and blighted areas in the urban and rural areas of the State and a deterioration of the quality of living conditions within the State and necessitate excessive and disproportionate expenditures of public funds for crime prevention and punishment, public health and safety, fire and accident prevention and other public services and facilities; and

(c) there exists in the urban and rural areas of the State an inadequate supply of, and a pressing need for, sanitary, safe and uncrowded housing at prices at which low- and moderate-income persons, particularly first-time homebuyers, can afford to purchase, construct or rent forcing such persons to occupy unsanitary, unsafe and overcrowded housing.

The Legislature of the State has further indicated a need (as evidenced by Section 58-249 of the Act) to provide financing of mortgages for low-income persons at an interest rate below the interest rate which otherwise applies to mortgages financed from Authority single-family Bond issues.

Through Section 143 of the Internal Revenue Code of 1986, as amended (the "Code"), providing for the exclusion of interest on "qualified mortgage bonds," the federal government of the United States of America has recognized a need for and benefit in providing financing for mortgage loans to persons, particularly first-time homebuyers, with qualifying incomes for the purchase of owner-occupied residences at purchase prices not exceeding certain limits imposed by the Code. Additionally, to further provide financing for mortgage loans to persons and families of moderate income, including those seeking workforce housing, the Authority may elect to issue Bonds, the interest on which may not be exempt from federal income taxation.

Section 2. The Manner in Which Such Need Was Identified.

(a) *Summary of Existing Single Family Housing Programs.* The needs to be addressed as described in Section 1 above were identified by the Authority on the basis of demand for financing under the Authority's existing single-family housing programs. As of September 30, 2023, to provide funds for the Mortgage Loan Programs, the Authority has issued the following:

(i) Single Family Housing Revenue Bonds (the "Single Family Bonds") aggregating $6,499,405,000 (in 139 series) pursuant to the Authority's General Indenture of Trust dated as of July 1, 1994, as amended (the "General Indenture");

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(ii) Housing Revenue Bonds 2011 Series 1 (the "GNMA MBS Bonds") aggregating $43,353,567 pursuant to the Authority's Trust Indenture dated as of June 1, 2011 (the "GNMA MBS Indenture");

(iii) Single Family Homeownership Revenue Bonds (the "Homeownership Bonds") aggregating $178,000,000 pursuant to the Authority's General Indenture of Trust (Homeownership Revenue Bonds) dated as of December 1, 2009 (the "Homeownership Indenture"); and

(iv) General Obligation Bonds (the "G.O. Bonds") aggregating $27,815,177 (in 22 series) pursuant to the Authority's General Indenture of Trust (General Obligation Bonds), dated as of January 1, 1998 (the "General Obligation Indenture").

A description of the Bonds issued pursuant to the General Indenture and the use of the proceeds thereof for the financing of First Mortgage Loans as of June 30, 2023 is set forth in Appendix B to this Notice.

In addition to the proceeds of such bond issues, certain principal payments on single-family mortgage loans previously financed with bonds issued pursuant to such indentures have been recycled, thereby creating additional financing to finance, through June 30, 2023, approximately $948,938,701 of NIFA Program Mortgage Loans.

(b) *Applications Received and Availability of Remaining Mortgage Loan Account Funds—Single Family Revenue Bonds Indenture of Trust.* As of September 30, 2023, approximately $60,907,900 in proceeds of Bonds remain available to finance First Mortgage Loans. On September 30, 2023, applications from borrowers seeking financing pursuant to the Mortgage Loan Program totaled approximately $78,670,223, of which amount approximately $25,477,601 of Mortgage Loans have been financed on behalf of the Authority by the Master Servicer and $-0- have been financed from operating funds of the Authority, some of which, depending upon the capital markets, may be purchased from available proceeds upon the issuance of Bonds. Applications are currently being received from borrowers at an average approximate rate of $1,715,793 a day.

The experience of the Authority with respect to the origination of First Mortgage Loans (for each of the years ended) has been as follows:

6-30-23	$367,171,143
6-30-22	311,758,716
6-30-21	173,464,651
6-30-20	306,990,746
6-30-19	282,823,715
6-30-18	237,603,263
6-30-17	203,022,315
6-30-16	255,086,744
6-30-15	226,114,873
6-30-14	238,843,331

6-30-13	126,839,557
6-30-12	136,942,529
6-30-11	151,115,310
6-30-10	85,837,387*
6-30-09	124,199,992*
6-30-08	466,291,134
6-30-07	404,844,643
6-30-06	152,187,760
6-30-05	107,307,288
6-30-04	118,892,003
6-30-03	161,773,866
6-30-02	187,120,885
6-30-01	194,863,773
6-30-00	227,705,360
6-30-99	170,456,154
6-30-98	239,039,052
6-30-97	197,690,532
6-30-96	101,355,173
6-30-95	171,983,230
6-30-94	39,596,450
6-30-93	108,991,111
6-30-92	130,729,086
6-30-91	171,090,731
6-30-90	165,313,531

(*Because of the disruption in the capital markets beginning in the fall of 2008, the issuance of bonds for single-family programs during the latter part of 2008 through most of 2010 was severely impacted and very few bonds were issued. This affected all issuers of single-family mortgage revenue bonds.)

(c) *Home Buyer Assistance—General Obligation Bonds and Other Sources.* The Authority operates and funds programs offering Home Buyer Assistance to borrowers who received First Mortgage Loans from the Authority's First Mortgage Loan Program. This Home Buyer Assistance has been financed with general operating funds of the Authority, through the issuance of G.O. Bonds pursuant to the terms of the General Obligation Indenture, with recycled bond proceeds and with other resources pursuant to the General Indenture. To date, G.O. Bonds aggregating $27,815,177 have been issued to finance Home Buyer Assistance. To the extent possible, the Authority expects to continue to offer Home Buyer Assistance which, as in the past, may be financed using various resources of the Authority.

(d) *Historical and Expected Demand.* Based upon (i) the historical experience of the Authority over the prior 30 years with respect to the financing of mortgage loans through the issuance of single-family mortgage revenue bonds and certain general obligation bonds, (ii) its experience to date with its First Mortgage Loan Program and its Home Buyer Assistance Program and (iii) the continued requests for the reservation of

First Mortgage Loan Program funds and continued requests for the reservation of Home Buyer Assistance Program funds, the Authority anticipates the need for funds in order to finance NIFA Program Mortgage Loans on a regular and consistent basis during the 2024 calendar year not to exceed approximately $650,000,000. In order to maximize its resources for purposes of financing NIFA Program Mortgage Loans under existing, and any future, programs, and to take advantage of marketing opportunities, while at the same time preserving the bond ratings on, and the security pledged to the holders of, Bonds issued and outstanding pursuant to the terms of the various trust indentures securing the Bonds, the Authority intends, depending upon capital market conditions, to finance additional NIFA Program Mortgage Loans to meet that need through the issuance of Bonds (which may be revenue bonds, general obligation bonds or some combination thereof) pursuant to the terms of one or more indentures of trust (which may include, but shall not be limited to, the General Indenture, the GNMA MBS Indenture and/or the General Obligation Indenture).

(e) *Board Approval.* At its meeting held on October 20, 2023, the Board of the Authority approved, in substantially the form submitted, this Notice.

Section 3. The Anticipated Principal Amount of the Bond Issues and the Anticipated Dates of Issuance of the Bonds. Subject to capital market conditions, the Authority anticipates issuing Bonds in the aggregate principal amount not to exceed up to $650,000,000 in one or more series of bonds and one or more separate issuances of the Bonds (which may be revenue bonds, general obligation bonds, or some combination thereof) the interest on which may or may not be, at the election of the Authority, exempt from income taxation, pursuant to the terms of one or more indentures of trust, which may include (but shall not be limited to) the General Indenture and/or the General Obligation Indenture. The Authority expects that an amount approximately equal to the final principal amount of each series of the Bonds if issued (less any amount of Bond proceeds, if any, used to fund reserve funds as described in Section 4 below) will be made available to finance NIFA Program Mortgage Loans. Issuance and delivery of the Bonds is expected to occur, on a regular basis, over approximately the next 12 months, in such amounts, and at such times, as determined by the Authority. The issuance of Bonds in one or more issues and as one or more series over several months will better provide the Authority with lower interest rates as the result of more competitive borrowing, ultimately for the benefit of low- and moderate-income borrowers. Issuance and delivery of all of the Bonds referred to in this Notice is anticipated to occur on or before December 31, 2024, although Bonds may be issued after that date within the description provided in this Notice, at the discretion of the Executive Director of the Authority. Issuance and delivery of the Bonds in the aggregate principal amount not expected to exceed $650,000,000 in one or more series of bonds and one or more separate issuances of the Bonds (which may be revenue bonds, general obligation bonds, or some combination thereof) pursuant to the terms of one or more indentures of trust, which may include (but shall not be limited to) the General Indenture, the GNMA MBS Indenture and/or the General Obligation Indenture, shall be in addition to any revenue bonds and general obligation bonds which may be issued by the Authority up to those amounts for which the Authority has previously delivered one or more notices required pursuant to Section 58-270 of the Act (but with respect to which bonds have not yet been issued by the Authority).

Section 4. Anticipated Size of Reserve Funds. It is anticipated that to the extent the Bonds will be secured by one or more reserve funds, such reserve funds will not exceed, in the aggregate, 15% of the principal amount of the Bonds.

Section 5. The Professionals Involved in Connection With the Issuance of the Bonds. The following professionals have been selected or approved by the Authority to participate in the issuance, sale and delivery of the Bonds:

Underwriters:	JPMorgan Securities LLC Ameritas Investment Company, LLC D.A. Davidson & Co. First National Capital Markets, Inc.
Counsel to the Underwriters:	Sherman and Howard LLC Denver, Colorado
Bond Counsel and General Counsel to the Authority:	Kutak Rock LLP Omaha, Nebraska
First Mortgage Loan Master Servicer:	U.S. Bank National Association Seven Hills, Ohio
Trustee for the Bonds:	Computershare Trust Company, N.A.
Quantitative Analyst:	cfX Incorporated New York, New York
Swap Advisor:	Evercrest Advisors LLC South Orange, NJ

Guaranteed Investment Agreement Providers:	It is anticipated that all funds and accounts will be invested until such time as needed to finance NIFA Program Mortgage Loans and, in the case of the reserve funds, until the maturity of the Bonds, in Permitted Investments (as defined in the related bond indenture). Such Permitted Investments include guaranteed investment agreements with one or more entities which carry a rating by S&P Global Ratings and/or Moody's Investors Service, Inc. which will not adversely affect the rating assigned to the Bonds which is anticipated to be not less than "A". Selection of the provider or providers of any guaranteed investment will be made by the Authority by obtaining at least three bids, but will not occur until the actual marketing and pricing of each series of the Bonds.
Funding Facilities:	From time to time in connection with the issuance of Bonds, the Authority may consider, to the extent determined to be in the best interest of the Authority or as may be necessary or advisable in the interest of the Authority, entering into one or more Funding Facilities. Such Funding Facilities may be entered into for the purpose of meeting certain cash flow management objectives of the Authority, including but not limited to (i) supporting floating rate payments on the Bonds with a fixed maximum interest rate source or fixed rate payment source or (ii) providing a source of funds for remarketing, rate setting, auction, market or related purposes. Selection of the providers of any Funding Facilities will be made in connection with marketing and pricing of the Bonds and any such Funding Facility will be provided by entities such that there is not an adverse impact on the rating of the Bonds.

The Authority may, from time to time, select other professionals to participate in the issuance, sale and delivery of the Bonds to the extent it deems such selection advisable and in the best interests of the Authority.

The filing of the foregoing Notice with the Governor and the Clerk of the Legislature, in accordance with the Act, was approved by the Authority on October 20, 2023.

A copy of this Notice has also been provided to those representatives of the news media requesting notification of the proposed issuance of bonds, which representatives are listed on Appendix A hereto.

Date: October 20, 2023

NEBRASKA INVESTMENT FINANCE
AUTHORITY

By ______________________________
Executive Director

Signature page of the Authority to the Notice Required Pursuant to Section 58-270, Reissue Revised Statutes of Nebraska

APPENDIX A
BOND ISSUE REQUEST LIST

Matt Olberding
The Lincoln Journal Star
926 P Street
Lincoln, NE 68508

Tyler Harris
Nebraska Farmer Magazine
4131 Pioneer Woods Drive
Suite 103
Lincoln, NE 68506

David Hahn
New Digital Group
P.O. Box 83672
Lincoln, NE 68501

Associated Press
Broadcast Editor
1700 Farnam Street
Suite 1270
Omaha, NE 68102-2019

Cindy Gonzalez
Omaha World-Herald
14th & Dodge Streets
Omaha, NE 68102

APPENDIX B

SUMMARY OF THE MORTGAGE LOAN PROGRAM

The following sets forth certain particulars of the Mortgage Loan Program as of June 30, 2023 (which includes Mortgage Loans and Mortgage-Backed Securities).

Mortgage Loan Program Summary

Mortgage Loans and Mortgage-Backed Securities Pledged Pursuant to the General Indenture

As of June 30, 2023	(2) Acquisition of Mortgage Loans and Mortgage-Backed Securities From:			Principal Outstanding			
	Original Bond Proceeds	Recycling and Other Funds	Weighted Avg Pass Through Interest Rate	Whole Mortgage Loans	Mortgage-Backed Securities	(3) Community Program Loans	(4) Percentage 90 or More Days Delinquent (Including Foreclosure)
Series 2023 D (Taxable)	31,297,358	0	6.15%		$ 30,103,053		0.00%
Series 2023 C	41,301,041	0	5.66%		39,588,662		0.00%
Series 2023 B (Taxable)	45,000,000	24,090	6.00%		42,813,287		0.00%
Series 2023 A	85,000,000	1,018,017	5.72%		81,993,988		0.22%
Series 2022 FG	79,971,548	7,275,201	4.68%		83,927,042		0.86%
Series 2022 DE	136,980,000	29,958,837	3.93%		156,866,812		0.98%
Series 2022 ABC	99,774,082	3,213,151	2.89%		93,939,964		1.77%
Series 2021 C	138,607,853	8,405,647	2.49%		127,484,803		2.34%
Series 2021 AB	94,999,638	6,062,219	2.52%		77,895,134		1.47%
Series 2020 BC	87,498,603	7,293,568	3.03%		65,006,403		1.99%
Series 2020 A	122,905,334	9,760,343	3.05%		80,702,981		1.45%
Series 2019 DE	175,050,000	19,952,636	3.21%		103,412,409		1.41%
Series 2019 ABC	173,093,979	17,802,030	3.59%		85,885,265		1.23%
Series 2018 CD	200,666,393	18,877,518	3.59%		55,852,206		0.89%
Series 2018 AB	93,667,600	3,583,406	3.27%		26,579,090		1.01%
Series 2017 ABC	103,382,133	8,875,334	3.32%		32,017,841		0.53%
Series 2016 CD	127,001,054	17,873,984	2.93%		37,204,910		0.24%
Series 2016 AB	116,091,640	17,356,930	3.24%		37,122,577		0.71%
Series 2015 CD	121,012,757	18,163,271	3.10%		35,087,952		0.73%
Series 2015 AB	95,461,247	25,202,176	3.32%		26,498,552		0.88%
Series 2014 AB	97,831,258	29,686,462	3.43%		24,054,938		0.32%
Series 2013 EF	88,778,897	28,096,312	3.11%		21,205,463		0.82%
(1) Retired Series	3,831,419,011	670,457,569	3.58%	274,216	148,999,952	34,311,531	0.73%
TOTAL				$274,216	$ 1,514,243,282	$34,311,531	

(1) Represents mortgage loans and mortgage-backed securities financed with Bonds issued pursuant to the General Indenture and which Bonds are no longer outstanding. Such mortgage loans and mortgage-backed securities remain pledged under the General Indenture.

(2) Amounts represent Original Bond Proceeds and Recycling and Other Funds which were used to acquire (i) newly originated Mortgage Loans and Mortgage-Backed Securities and (ii) existing Mortgage Loans and Mortgage-Backed Securities which were initially funded with Original Bond Proceeds or Recycling and Other Funds and which, upon a refunding of the Bond Series which financed such Mortgage Loans and Mortgage-Backed Securities, have been reallocated to a subsequent Series of Bonds the proceeds of which were used to refund the Prior Series of Bonds. Amounts representing the original acquisition cost of Mortgage Loans and Mortgage-Backed Securities (which includes the Mortgage Loans and Mortgage-Backed Securities reallocated to a subsequent Series of Bonds upon a refunding of Bonds outstanding under the General Indenture), remain reflected in the amounts in these two columns in the Original Bond Series, in the Retired Series (where bonds are no longer outstanding), plus in the refunding Bond Series and in the Recycling and Other Funds column at the new acquisition cost.

(3) Community Program Loans represent (i) mortgage loans (both first and second mortgage loans) originated by certain nonprofit entities (such as Habitat for Humanity of Omaha), and (ii) Second Mortgage Homebuyer Assistance Loans (First Home "HBA Loans" and Welcome Home "WHA Loans") the proceeds of which are loaned for down payment and closing cost assistance in connection with first mortgage loans financed under the General Indenture. Community Program Loans do not have mortgage insurance or guarantees and bear interest at rates ranging from 0.0% to 6.9% with maturities from 7 to 30 years. For purposes of cash flow analysis, these loans are assumed to have no probability of repayment and are not considered as assets of the Program under the General Indenture.

(4) Information does not include Community Program Loans.

Information on page B-2 consists of the following categories at June 30, 2023.

First Home Program Mortgage Loans and Mortgage-Backed Securities

Category	Principal Outstanding	% of Total	% 90 or more days delinquent
GNMA Mortgage-Backed Securities, at par	724,226,318	50.24%	1.50%
Fannie Mae Mortgage-Backed Securities, at par	681,858,382	47.30%	0.60%
Freddie Mac Mortgage-Backed Securities, at par	35,242,242	2.44%	0.51%
Whole Mortgage Loans (1st mortgages), at par[1]	274,216	.02%	0.00%
TOTAL[1]	**$ 1,441,601,158**	**100.00%**	**1.08%**

[1]All whole mortgage loans (1st mortgage loans) are either (i) insured by the FHA, (ii) guaranteed by USDA/RD or (iii) guaranteed by VA. The foregoing excludes Community Program Loans. In addition to the categories of whole mortgage loans and mortgage backed securities listed above for the General Indenture, NIFA also had outstanding, as of June 30, 2023, Community Program Loans related to the First Home Program in the aggregate principal amount of $31,967,271. Such Community Program Loans do not have mortgage insurance or guaranties and most are subordinate to preexisting first liens. For purposes of cash flow analysis, these loans are assumed to have no probability of repayment and are not considered as assets of the Program.

Welcome Home Program Mortgage-Backed Securities

Category	Principal Outstanding	% of Total	% 90 or more days delinquent
GNMA Mortgage-Backed Securities, at par	39,121,070	53.65%	0.00%
Fannie Mae Mortgage-Backed Securities, at par	26,661,432	36.56%	0.00%
Freddie Mac Mortgage-Backed Securities, at par	7,133,838	9.79%	0.00%
TOTAL[1]	**$ 72,916,340**	**100.00%**	**0.00%**

[1] The foregoing excludes Community Program Loans. In addition to the categories of mortgage backed securities listed above for the General Indenture, NIFA also had outstanding, as of June 30, 2023, Community Program Loans related to the Welcome Home Program in the aggregate principal amount of $2,344,260. Such Community Program Loans do not have mortgage insurance or guaranties and most are subordinate to preexisting first liens. For purposes of cash flow analysis, these loans are assumed to have no probability of repayment and are not considered as assets of the Program.

Ongoing NIFA Single Family Program – "Pipeline"

The following tables set forth as of June 30, 2023, the principal amount of mortgage backed securities held by NIFA in its general operating fund and/or credited thereto (and not yet financed with proceeds of the Bonds), the principal amount of originated whole mortgage loans held by the master servicer, the principal amount of whole mortgage loans closed but not yet delivered to the master servicer, and the principal amount of mortgage loan reservations taken by NIFA. Pipeline information is forward looking, and no assurance can be given that such mortgage loans and/or mortgage-backed securities will be financed with proceeds of the Bonds or delivered by NIFA to the trustee for the Bonds pursuant to the General Indenture. **(See Note 1.)**

First Home Program Mortgage Loans and Mortgage-Backed Securities

Mortgage Interest Rate	Mortgage Backed Securities Held by NIFA	Whole Mortgage Loans Held by Master Servicer	Whole Mortgage Loans Closed but Not Yet Held by Master Servicer	Mortgage Loan Reservations Taken by NIFA	Total
5.000%	$-0-	$-0-	-0-	$-0-	$-0-
5.125%	-0-	-0-	-0-	-0-	-0-
5.250%	-0-	-0-	-0-	-0-	-0-
5.375%	-0-	241,000	182,000	-0-	423,000
5.500%	-0-	314,000	44,000	-0-	358,000
5.625%	-0-	676,000	-0-	854,000	1,530,000
5.750%	-0-	1,117,000	146,000	387,000	1,650,000
5.875%	-0-	1,519,000	664,000	319,000	2,502,000
6.000%	-0-	2,022,000	768,000	403,000	3,193,000
6.125%	-0-	3,736,000	1,654,000	2,049,000	7,439,000
6.250%	-0-	5,412,000	2,352,000	3,533,000	11,297,000
6.375%	-0-	1,934,000	1,468,000	5,333,000	8,735,000
6.500%	-0-	2,411,000	962,000	4,465,000	7,838,000
6.625%	-0-	3,119,000	2,427,000	17,751,000	23,297,000
6.750%	-0-	448,000	647,000	1,925,000	3,020,000
6.875%	-0-	-0-	315,000	7,367,000	7,682,000
7.000%	-0-	-0-	-0-	4,394,000	4,394,000
7.125%	-0-	-0-	-0-	807,000	807,000
7.250%	-0-	-0-	-0-	-0-	-0-
TOTAL	**$-0-**	**$22,949,000**	**$11,629,000**	**$49,587,000**	**$84,165,000**

Welcome Home Program Mortgage Loans and Mortgage-Backed Securities

Mortgage Interest Rate	Mortgage Backed Securities Held by NIFA	Whole Mortgage Loans Held by Master Servicer	Whole Mortgage Loans Closed but Not Yet Held by Master Servicer	Mortgage Loan Reservations Taken by NIFA	Total
5.250%	$-0-	$-0-	$-0-	$-0-	$-0-
5.375%	-0-	-0-	-0-	-0-	-0-
5.500%	-0-	-0-	-0-	-0-	-0-
5.625%	-0-	-0-	-0-	-0-	-0-
5.875%	-0-	-0-	-0-	-0-	-0-
6.000%	-0-	-0-	-0-	-0-	-0-
6.125%	-0-	-0-	-0-	-0-	-0-
6.250%	-0-	-0-	254,000	-0-	254,000
6.375%	-0-	-0-	315,000	-0-	315,000
6.500%	-0-	377,000	204,000	147,000	728,000
6.625%	-0-	2,286,000	1,415,000	1,710,000	5,411,000
6.750%	-0-	2,661,000	950,000	1,435,000	5,046,000
6.875%	-0-	2,044,000	451,000	1,689,000	4,184,000
7.000%	-0-	756,000	432,000	2,584,000	3,772,000
7.125%	-0-	2,241,000	1,111,000	10,462,000	13,814,000
7.250%	-0-	682,000	288,000	2,031,000	3,001,000
7.375%	-0-	235,000	-0-	5,818,000	6,053,000
7.500%	-0-	283,000	-0-	942,000	1,225,000
7.625%	-0-	-0-	-0-	243,000	243,000
7.750%	-0-	-0-	-0-	-0-	-0-
7.875%	-0-	-0-	-0-	-0-	-0-
8.000%	-0-	-0-	-0-	-0-	-0-
8.250%	-0-	-0-	-0-	-0-	-0-
TOTAL	**$-0-**	**$11,565,000**	**$5,420,000**	**$27,061,000**	**$44,046,000**
GRAND TOTAL of First Home and Welcome Home	**$-0-**	**$34,514,000**	**$17,049,000**	**$76,648,000**	**$128,211,000**

Note 1 At the direction of NIFA, the master servicer will issue or cause to be issued mortgage-backed securities, backed by whole mortgage loans currently being held by the master servicer. Such mortgage-backed securities will thereafter be available for delivery to one or more trustees for bonds issued by NIFA to fund its Program, to NIFA or to the provider of interim financing as described in this Note 1. NIFA has purchased and may continue to purchase with its general operating funds mortgage-backed securities backed by mortgage loans held by the master servicer. Additionally, NIFA has used and may continue to use advances provided by the Federal Home Loan Bank of Topeka (the "FHLB of Topeka"), for the purchase of mortgage-backed securities backed by mortgage loans held by the master servicer as available from time to time. In addition to the Bonds issued from time to time pursuant to the General Indenture, NIFA may elect to enter into one or more other indentures for the issuance of bonds to finance mortgage loans. Upon the issuance of Bonds and/or other bonds, NIFA anticipates, directing the delivery of those whole mortgage loans currently held by the master servicer when backed by mortgage-backed securities, together with the mortgage-backed securities held by NIFA or pledged by NIFA to the FHLB of Topeka to either or both of the trustee for the Bonds and/or the trustee for the other bonds, as applicable. However, rather than deliver the mortgage-backed securities to either the trustee for the Bonds or the trustee for the other bonds, NIFA may elect to continue to hold the mortgage-backed securities as assets of NIFA or dispose of the mortgage-backed securities in such manner as determined by NIFA. In the event mortgage loans held by the master servicer do not become backed by mortgage-backed securities, such mortgage loans may be delivered to the trustee for the Bonds for purchase as whole loans with proceeds available under the General Indenture. *Information is as of June 30, 2023 and does not include the Series 2023 EF Bonds in the aggregate principal amount of $110,070,000 issued by NIFA on August 29, 2023.*

ACKNOWLEDGMENT OF RECEIPT
OF
NOTICE REQUIRED PURSUANT TO

SECTION 58-270
REISSUE REVISED STATUTES OF NEBRASKA, AS AMENDED

The undersigned, Jim Pillen, Governor of the State of Nebraska, hereby acknowledges receipt on the date set forth below of the attached Notice Required Pursuant to Section 58-270, Reissue Revised Statutes of Nebraska, as amended, with respect to the following:

Nebraska Investment Finance Authority
$650,000,000
Single Family Housing Program Bonds
(consisting of one or more Series of Bonds)

Accepted this ____ day of ____________, 2023.

[SEAL]

JIM PILLEN,
GOVERNOR

By ________________________________
Name ______________________________
Title _______________________________