$147,305,000

NEBRASKA INVESTMENT FINANCE AUTHORITY

Single Family Housing Revenue Bonds

WE HAVE RECIEVED THE WRITTEN AWARD

$ 108,345,000

2019 Series A (Non-AMT)

MOODY'S: NR S&P: AA+ FITCH: NR

(Stable)

DATED:04/30/2019 FIRST COUPON:09/01/2019 DUE: 03/01 & 09/01

ALL BONDS ARE PRICED AT PAR.

MATURITY AMOUNT COUPON CUSIP

03/01/2020 1,720M 1.60% 63968MSL4

09/01/2020 1,340M 1.65% 63968MSM2

03/01/2021 1,360M 1.70% 63968MSN0

09/01/2021 1,395M 1.75% 63968MSP5

03/01/2022 1,420M 1.80% 63968MSQ3

09/01/2022 1,450M 1.85% 63968MSR1

03/01/2023 1,485M 1.90% 63968MSS9

09/01/2023 1,510M 1.95% 63968MST7

03/01/2024 1,545M 2.00% 63968MSU4

09/01/2024 1,580M 2.05% 63968MSV2

03/01/2025 1,610M 2.10% 63968MSW0

09/01/2025 1,650M 2.15% 63968MSX8

03/01/2026 1,680M 2.20% 63968MSY6

09/01/2026 1,715M 2.25% 63968MSZ3

03/01/2027 1,755M 2.30% 63968MTA7

09/01/2027 1,790M 2.40% 63968MTB5

03/01/2028 1,830M 2.45% 63968MTC3

09/01/2028 1,870M 2.55% 63968MTD1

03/01/2029 1,905M 2.60% 63968MTE9

09/01/2029 1,890M 2.65% 63968MTF6

03/01/2030 1,815M 2.70% 63968MTG4

09/01/2030 1,855M 2.75% 63968MTH2

03/01/2031 1,315M 2.80% 63968MTJ8

09/01/2031 2,030M 2.85% 63968MTK5

09/01/2034 11,560M 3.15% 63968MTL3

09/01/2039 16,975M 3.40% 63968MTM1

09/01/2044 23,505M 3.60% 63968MTN9

03/01/2047 16,790M 3.70% 63968MTP4

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CALL FEATURES: Optional call in 03/01/2028 @ 100.00

SPECIAL REDEMPTION: All maturities are redeemable anytime at 100% from:

REDEMPTION DUE TO UNUSED PROCEEDS: The Offered Bonds are subject to redemption prior to maturity on any date on or prior to September 1, 2022 (unless extended to the extent permitted under the Indenture) in whole or in part, at a Redemption Price equal to 100% of their principal amount plus accrued interest thereon to the date of redemption, without premium (except for the redemption of any Offered Bonds sold with original issue premium, which are to be redeemed at the price in the Official Statement), as further described on page 11 of the POS.

REDEMPTION FROM PREPAYMENTS AND EXCESS MONEYS: The Offered Bonds are subject to redemption prior to maturity in whole or in part at the principal amount thereof plus accrued interest to the date of redemption on any date, as further described on page 14 of the POS.

By Lot Sinking Fund Schedule

2034 Term Bond

03/01/2032 2,080M

09/01/2032 2,130M

03/01/2033 2,175M

09/01/2033 2,230M

03/01/2034 1,460M

09/01/2034 1,485M

By Lot Sinking Fund Schedule

2039 Term Bond

03/01/2035 1,530M

09/01/2035 1,555M

03/01/2036 1,610M

09/01/2036 1,625M

03/01/2037 1,680M

09/01/2037 1,710M

03/01/2038 1,745M

09/01/2038 1,800M

03/01/2039 1,840M

09/01/2039 1,880M

By Lot Sinking Fund Schedule

2044 Term Bond

03/01/2040 1,920M

09/01/2040 1,970M

03/01/2041 2,010M

09/01/2041 2,055M

03/01/2042 2,105M

09/01/2042 2,150M

03/01/2043 2,200M

09/01/2043 2,260M

03/01/2044 3,375M

09/01/2044 3,460M

By Lot Sinking Fund Schedule

2047 Term Bond

03/01/2045 3,415M

09/01/2045 3,490M

03/01/2046 3,580M

09/01/2046 3,665M

03/01/2047 2,640M

$ 38,960,000

2019 Series B (AMT)

\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\* SUBJECT TO ALTERNATIVE MINIMUM TAX \*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*

MOODY'S: NR S&P: AA+ FITCH: NR

(Stable)

DATED:04/30/2019 FIRST COUPON:09/01/2019 DUE: 09/01

MATURITY AMOUNT COUPON PRICE CUSIP

09/01/2049 38,960M 4.00% 2.50 63968MTQ2

(Approx. $ Price 106.928)

(PAC)

Average Life: 5.0 years from 75-500% PSA

CALL FEATURES:

The 9/1/2049 PAC Term Bonds are subject to optional redemption in whole or in part on or after 3/1/2028 at the following redemption prices:

Redemption Date Redemption Price\*\*

March 1, 2028 100.843

September 1, 2028 100.740

March 1, 2029 thereafter 100.000

\*\*If the 9/1/2049 PAC Term Bonds are redeemed on a date other than a redemption date

listed above, the redemption price, as of such redemption date, will be determined by

straight-line interpolation between the redemption prices for the redemption dates listed above immediately preceding and succeeding such redemption date.

SPECIAL REDEMPTION: All maturities are redeemable anytime at 100% from:

REDEMPTION DUE TO UNUSED PROCEEDS: The Offered Bonds are subject to redemption prior to maturity on any date on or prior to September 1, 2022 (unless extended to the extent permitted under the Indenture) in whole or in part, at a Redemption Price equal to 100% of their principal amount plus accrued interest thereon to the date of redemption, without premium (except for the redemption of any Offered Bonds sold with original issue premium, which are to be redeemed at the price in the Official Statement), as further described on page 11 of the POS.

REDEMPTION FROM PREPAYMENTS AND EXCESS MONEYS: The Offered Bonds are subject to redemption prior to maturity in whole or in part at the principal amount thereof plus accrued interest to the date of redemption on any date, as further described on page 14 of the POS.

PAC Bonds Projected Average Life (in years)

% PSA Prepayment Model

2019 ABC Optional Call Not Optional Call

Mortgage-Backed Securities Exercised Exercised

0 18.7 8.2

25 9.2 6.7

50 5.5 5.4

75 5.0 5.0

100 5.0 5.0

200 5.0 5.0

300 5.0 5.0

400 5.0 5.0

500 5.0 5.0

By Lot Sinking Fund Schedule

2049 Term Bond

03/01/2040 1,600M

09/01/2040 1,640M

03/01/2041 1,665M

09/01/2041 1,700M

03/01/2042 1,735M

09/01/2042 1,775M

03/01/2043 1,805M

09/01/2043 1,840M

03/01/2044 1,880M

09/01/2044 1,915M

03/01/2045 1,950M

09/01/2045 1,995M

03/01/2046 2,035M

09/01/2046 2,075M

03/01/2047 2,120M

09/01/2047 2,150M

03/01/2048 2,205M

09/01/2048 2,250M

03/01/2049 2,280M

09/01/2049 2,345M

J.P. Morgan Securities LLC

Ameritas Investment Corp

D.A. Davidson & Co.

First National Capital Markets

George K. Baum & Company

By: J.P. Morgan Securities LLC New York, NY