

Nebraska Investment Finance Authority
Summary Provided to Address Vendor Information Requests

The Nebraska Investment Finance Authority (“NIFA”), created by the Nebraska state legislature, is a body politic and corporate, not an agency of the State of Nebraska, but an independent instrumentality exercising essential public functions. One of the public purposes of NIFA is to provide financing to low and moderate income persons and families for the purchase of single family homes in Nebraska (the “Single Family Program”). The financing of the single family loans is primarily accomplished through the purchase by NIFA of mortgage-backed securities (MBSs) of the Government National Mortgage Association (GNMA), Fannie Mae and Freddie Mac, representing such loans. The origination of the loans underlying the MBSs is carried out by lending institutions with production offices throughout the State (the “Participating Lenders”) which have entered into agreements with NIFA that loans originated by the Participating Lenders in accordance with the NIFA Single Family Program will be purchased from such Participating Lenders by U.S. Bank National Association, NIFA’s master servicer (“Master Servicer”) for the Single Family Program. The Master Servicer then securitizes the loans into MBSs, sells the MBSs to NIFA and provides the ongoing servicing of the loans. The Master Servicer and each Participating Lender enter into an agreement with respect to the purchase of the loans by the Master Servicer from the Participating Lender.

Periodically, NIFA receives requests from its Participating Lenders to provide certain “vendor information.” This Summary is intended to respond to those requests.

The general obligation of NIFA, as an issuer of debt, is currently rated “AA/Stable” by Standard & Poor’s Corporation. (Please refer to Standard & Poor’s Rating Services for information regarding the rating.) Additionally, NIFA publishes audited financial statements on an annual basis. NIFA’s most recent audited financial statements can be found at www.nifa.org under “*Bond Investor.*”

As described above, loans originated by Participating Lenders in the Single Family Program are purchased, at the direction of NIFA, by the Master Servicer. For information regarding the Master Servicer, see www.usbank.com. The Master Servicer is the primary record keeper for the Single Family Program loans, including the servicing of the loans after purchase from the Participating Lenders.

NIFA does not develop software and does not serve as a service bureau. Rather, it utilizes third party software designed specifically for its industry. While NIFA has established controls over its data processing systems and software and plans for business continuity, NIFA believes providing information about these controls to vendors is not relevant in light of the way the Single Family Program is carried out. NIFA is not the primary record keeper with respect to the loan originating relationship with the Participating Lenders. (Please note: the Participating Lenders, on NIFA’s behalf, do originate certain second mortgage loans for down payment assistance to NIFA’s borrowers and these loans are funded by NIFA. However, as is the case with respect to the first mortgage program loans, the Master Servicer currently handles ongoing servicing of such loans.)

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