

Nebraska Educational Savings Plan Trust

Year End 12/31/2012

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NEST[®]

Nebraska Educational Savings Trust

Annual Audit



Program Trustee



Nebraska Educational Savings Plan Trust

7/26/13



Nebraska State Treasurer, Trustee

(Administration, Operation and Maintenance of the Program)

Nebraska Investment Council

(Investment of Plan Assets)



 **First National Bank Omaha**
Program Manager



Nebraska Educational Savings Plan Trust

7/26/13



Plan Name	NEST Direct Plan	NEST Advisor Plan	TD Ameritrade 529 College Savings Plan Direct & Institutional	The State Farm College Savings Plan
Program Launch Date	January 2001 [New Program Manager December 2010]	April 2001 [New Program Manager December 2010]	January 2002 [New Program Manager December 2010]	May 2003 [New Distributor & Investment Manager November 2008]
Contract Term	7 years with 3 additional 1-year renewal terms.	7 years with 3 additional 1-year renewal terms.	3 years with 4 additional 1-year renewal terms.	5 years with renewal for successive 1 year terms.
Contract Notification Contract Expires	June 2017 December 2017	June 2017 December 2017	June 2014 December 2014	July 2014 October 2014
Minimum Contribution	- 0 -	- 0 -	- 0 -	\$250 minimum initial contribution Waived with AIP of minimum \$50/portfolio Subsequent purchases are \$50/portfolio
Maximum Contribution	\$360,000			
Age Limitations	None			
Residency Requirements	None			
NE State Income Tax Deduction	\$5,000 per tax return (\$2,500 if married, filing separately)			
Program Management Fee				
Bank Savings Individual Investment Option	0.20%	0.20%	n/a	n/a
All Other Investment Options	0.27%	0.27%	0.27%	0.17%
State Administration Fee	0.03%	0.03%	0.03%	0.05%
Total Underlying Investment Expense & Fees...	Range	Range	Range	Range
Age-Based Investment Options	0.36%-0.48%	Class A: 0.42%-0.82% Class C: 0.42%-1.57%	0.55%-0.69%	0.85%-1.22%
Static Investment Options	0.36%-0.47%	Class A: 0.66%-0.81% Class C: 1.41%-1.56%	0.55%-0.67%	0.39%-1.22%
Individual Investment Options	0.20%-1.26%	Class A: 0.20%-1.51% Class C: 0.20%-2.26%	0.51%-1.45%	n/a

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Plan Name	NEST Direct Plan	NEST Advisor Plan	TD Ameritrade 529 College Savings Plan Direct & Institutional	The State Farm College Savings Plan
Direct Sold	Yes	No	Yes	No
Advisor Sold	No	Yes	No	Yes
Sales Charge/Ongoing Fee				
Direct Shares	None	n/a	0.19%	n/a
Fee Structure A	n/a	4.75% / 0.25%	n/a	1.00% - 5.50% / 0.25%
Fee Structure C	n/a	CDSC 1.00% / 1.00%	n/a	n/a
Payments to Broker Dealer				
Direct Shares	0	n/a	0.19%	n/a
Fee Structure A	n/a	4.00% / 0.25%	n/a	1.00% - 4.75% / 0.25%
Fee Structure C	n/a	1.00% / 1.00%	n/a	n/a
Investment Managers	Vanguard, PIMCO, SPDR, State Street, Goldman Sachs, Tributary, T. Rowe Price, and iShares	Vanguard, PIMCO, SPDR, State Street, Goldman Sachs, American Century, Tributary, T. Rowe Price, Federated, Dreyfus, Dodge & Cox and iShares	Vanguard, PIMCO, Goldman Sachs, American Century, Tributary, T. Rowe Price, SPDR, State Street and iShares	OFI Private Investment, Inc. (Oppenheimer), State Farm and Federated
# of Investment Options	23	26	24	9
# of Age-Based Options	4 (Aggressive, Growth, Index, Conservative)	4 (Aggressive, Growth, Index, Conservative)	4 (Aggressive, Growth, Index, Conservative)	1 (Includes 5 Portfolios)
# of Static Options	3	3	3	4
# of Individual Options	16	19	17	n/a

Nebraska Educational Savings Plan Trust

7/26/13



Nebraska College Savings Disclosure

This material is provided for general and educational purposes only, and is not intended to provide legal, tax or investment advice, or for use to avoid penalties that may be imposed under U.S. federal tax laws. Some states, including Nebraska, offer favorable tax treatment to their residents only if they invest in the state's own plan. Investors should consider before investing whether their or their designated beneficiary's home state offers any state tax or other benefits that are only available for investments in such state's qualified tuition program and should consult their tax advisor, attorney and/or other advisor regarding your specific legal, investment or tax situation.

This material is not an offer to sell or a solicitation of an offer to buy any securities. Any offer to sell shares within a plan may only be made by the Program Disclosure Statement and Participation Agreement relating to the plan.

The college savings plans within the Nebraska College Savings Program are sponsored by the State of Nebraska and administered by the Nebraska State Treasurer, who serves as trustee to each of the four plan options. The four plan options offer a series of investment portfolios within the Nebraska Educational Savings Plan Trust (plan issuer). The four plan options are intended to operate as qualified tuition programs, pursuant to section 529 of the U.S. Internal Revenue Code.

An investor in a college savings plan within the Nebraska College Savings Program should consider the investment objectives, risks, and charges and expenses associated with municipal fund securities before investing. More information about municipal fund securities is available in the issuer's official statement. An official statement may be obtained by going to the website for the plan option or by contacting the State Treasurer's office at 402-471-2455. The official statement should be read carefully before investing.

Participation in a plan within the Nebraska College Savings Program does not guarantee that contributions and the investment earnings, if any, will be adequate to cover future tuition and other higher education expenses or that a beneficiary will be admitted to or permitted to continue to attend an eligible educational institution.

Neither the State of Nebraska, the Nebraska State Treasurer, the Nebraska Investment Council nor the Program Manager shall have any debt or obligation to any contributor, any beneficiary or any other person as a result of the establishment of the plan, nor will these entities assume any risk or liability for mutual funds in which the plan invests.

Except for the Bank Savings Individual Investment Option, investments in the four plans within the Nebraska College Savings Program are not guaranteed or insured by the FDIC, any of the four plan option's investment managers, the State of Nebraska, the Nebraska State Treasurer, the Nebraska Investment Council, the Trust, First National Bank of Omaha, any of their respective affiliates, directors, officers or agents, or any other entity. Contributors to the plans assume all investment risk, including the potential loss of principal and liability for penalties such as those assessed on nonqualified withdrawals. It is possible to lose money by investing in the plans. FDIC Insurance is provided for the Bank Savings Individual Investment Option up to the maximum amount set by federal law, currently \$250,000.

Progress Report

November 1, 2013

Our mission is to help make higher education a reality for children who dream of attending college. NEST, Nebraska's College Savings Plans, is committed to helping families reach their college savings goals. College savings plans are consistently becoming a key strategy for families who are saving for college. The average annual tuition costs of attending a four-year public and a four-year private college or university in the United States in 2012-2013 are escalating beyond the rate of inflation. Including tuition, room, board and expenses, the average total cost for a four-year public college is \$17,860; and for a four-year private college is \$39,518, according to the College Board. The College Savings Foundation reports from their Seventh Annual State of College Savings survey of nearly 1,000 parents across the country and income levels that savings is the number one way parents plan to pay for their child's education. NEST continues to assist parents and grandparents who are coping with the rising expenses of a college education, and we are seeing more awareness about the need to save and how 529's can help.

The Nebraska College Savings Program began in 2001. The plans are qualified tuition programs under Section 529 of the Internal Revenue Code, which governs all state programs. There are currently four plans within Nebraska's Educational Savings Plan Trust – the NEST Direct College Savings Plan, the NEST Advisor College Savings Plan, the TD Ameritrade 529 College Savings Plan, and The State Farm College Savings Plan. The Nebraska State Treasurer serves as the Program Trustee. First National Bank of Omaha serves as the Program Manager, and all investments are approved by the Nebraska Investment Council.

NEST, the Nebraska Educational Savings Trust, offers savings plans to meet the needs of every family and every budget. Our plans provide simple and affordable college savings options by offering tax-saving advantages and multiple investment options. The plans allow tax-free investments while saving for college, and qualified withdrawals for higher education expenses are federal and state income tax-free. Funds can be used at eligible schools nationwide and some foreign schools. Nebraska resident account owners, who contribute to a Nebraska sponsored plan, are eligible for a Nebraska State Income Tax Deduction of up to \$5,000 per tax return (\$2,500 if married filing separately). The \$10,000 Nebraska State Income Tax Deduction per tax return (\$5,000 if married filing separately) goes into effect in the 2014 tax year for taxes due in April 2015. The increased income tax deduction was approved in the 2013 Legislative session with the passage of LB296. Along with the increased tax deduction, LB296 includes two additional provisions: 1) In the event of the death of the account owner where there is no named successor account owner, the beneficiary will become the account owner; 2) Parents or guardians who are custodians of UTMA/UGMA (Uniform Transfers to Minors Act and Uniform Gift to Minors Act) accounts will be allowed to take a state-income tax deduction for their contributions into these minor-owned accounts.

Two plans in the Nebraska Educational Savings Trust (NEST), moved up in the annual Morningstar ratings from Neutral to Bronze. "Altogether, this is a good choice for Nebraska residents," Morningstar said in its analysis of the NEST Direct College Savings Plan. "Nebraska residents should give this plan a look," the Morningstar analysis said of the NEST Advisor College Savings Plan. The Nebraska plans were two of the 32 college savings plans nationwide receiving medals from Morningstar, an independent investment research firm

Progress Report (con.)

headquartered in Chicago. Morningstar said the following about the two NEST plans: “The list of plans earning Bronze medals got longer in 2013, reflecting the 529 industry’s steady improvements. All of the Bronze-rated plans have well-executed strategies at a fair price. Often what separates a Bronze plan from a Neutral plan is the state’s tax benefits. That was a contributing factor for two newcomers to the Bronze ranking, NEST Direct College Savings Plan and NEST Advisor College Savings Plan. The plans’ sponsoring state, Nebraska, recently doubled the state income tax deduction, maxing out at \$10,000 for couples filing jointly. The plans also swapped out some lackluster investment choices for better ones. These changes together improve the likelihood of college savers’ success and upped the plans’ ratings from Neutral.”

NEST previously was recognized for its fund selection by Kiplinger’s Personal Finance magazine in 2011, and two NEST plans received the top five-cap rating from the well-respected website, savingforcollege.com, in 2012, the latest year for which those ratings are available.

Among our accomplishments this past year is the creation of Nebraska NEST Financial Scholars for Students and Nebraska NEST Financial Scholars for Families, a coordinated web-based initiative to help teach financial literacy to high school students and to help families learn more about state-sponsored 529 college savings plans in general and NEST in particular. Both programs were developed by EverFi, an educational technology firm in Washington, D.C. NEST Financial Scholars for Students is being made available to every Nebraska high school at no charge to the schools or the students. NEST Financial Scholars for Families is also free to Nebraskans. Both programs can be accessed through the Nebraska State Treasurer’s website at www.treasurer.org.

Nationally, there are over 11.43 million accounts, and data from the College Savings Plan Network shows that the total investment by American families in 529 plans has reached a new record level of \$205.94 billion. In the four Nebraska Plans, at the end of the 3rd quarter for 2013, we had over \$3.2 billion in assets and 208,331 accounts in all four plans. As of September 30, 2013, there were 15,869 new accounts in all four plans for the 2013 calendar year-to-date, and the average account size was \$15,557. The average age of the account owner is 49.7 years. The average age of the beneficiary is 12 years. As of September 30, 2013, Nebraska’s Participation Rate was 12.17%, which is higher than the 11.93% at the third quarter in 2012. The investment flexibility and structure of the Nebraska College Savings Plans have made Nebraska an attractive state for outside customers as well. Approximately 73% of all of the accounts in the Nebraska 529 Plan come from account owners who are residents of another state.

The sustaining growth of the Program can be attributed to the flexible and diverse investment options Nebraska’s College Savings Plans continue to offer participants. We have been able to reach investors by traveling and promoting college savings to local communities and organizations. We have taken advantage of promoting our plans at statewide events and by utilizing media outlets. A list of our promotions is provided in this report.

The Nebraska Educational Savings Trust continues to work hard in raising awareness about the importance

Progress Report (con.)

of saving for college. In an effort to encourage more families to save, more than \$100,000 has been awarded to children so far in 2013 through scholarships, sponsorships, and drawings. A list of our drawings and scholarships is provided in this report.

Following are some highlights of our college savings program for 2012 and the first three quarters of 2013.

The NEST Direct, NEST Advisor and TD Ameritrade College Savings Plans each experienced investment changes in 2012. On June 22, 2012, NEST launched investment plan changes, which were designed to enhance the account owner experience, respond to current market conditions, lower costs, and add operational features. The investment changes were selected and approved to build upon the strong lineup of investment options within the Plans. Changes made to the Plans included reducing portfolio expenses (net of asset based fees) by up to 52%, modestly expanding the underlying fund asset classes, fine-tuning allocations to existing underlying funds to reduce cost and expand diversification, and adding operational features, which includes dollar cost averaging through systematic exchanges.

The Nebraska Investment Council approved changes to the NEST Direct and Advisor Plans. To maintain an open architecture plan at reasonable costs, effective July 26, 2013, the Tributary Core Equity Fund was replaced with the Vanguard Equity Income Fund in the NEST Direct Plan and the Dodge & Cox Stock Fund in the NEST Advisor Plan as an Individual Investment Option and in select Age-Based and Static Option Portfolios. The two new funds, Vanguard Equity Income and the Dodge & Cox Stock fund, have lowered fund management fees compared to the Tributary Core Equity fund. As a result, this change resulted in an overall decrease in cost for account owners in the majority of the portfolios offered by the Plans.

The State Farm College Savings Plan experienced one minor change in 2012. Effective February 24, 2012, Class B shares are no longer available for purchase in the State Farm Plan. Existing Class B share investments became closed to new investments but remained otherwise unaffected by this change. Contributions received after the closing of B shares were automatically directed to Class A units. The plan had no investment changes occur in 2013. However, in January 2013, changes were made to the State Farm sales force structure. These changes were designed to allow the leaders to focus solely on sales and growth. The agent role has not changed. The change did impact sales associates that assist agents in financial services. The adjustment has provided consistent and positive growth in the State Farm 529 plan, and the plan is on pace to have the highest amount of annual news sales in 2013.

The College Savings Plan Network (CSPN), an affiliate of the National Association of State Treasurers (NAST), continues to work together with state programs on developing disclosure principles, which allow consumers to make objective comparisons of fees and expenses of each state's 529 College Savings Plan. All of the Nebraska sponsored plan Program Disclosure Statements and Enrollment Handbook are in compliance with the Disclosure Principles adopted. Each year, the State Treasurer, legal counsel and the plan managers revisit the plan disclosures and continue to update and improve our communication with the plan participants.

Progress Report (con.)

As required by Nebraska State Statute 85-1811, the plans were audited in accordance with auditing standards generally accepted in the United States of America by independent certified public accountants. The related audit reports are included in this report, and all of the financial reports of the plans were presented in conformity with accounting principles generally accepted in the United States of America.

If you have any questions or comments regarding NEST, Nebraska's College Savings Program, please contact our office at 402-471-2455 or visit www.treasurer.org. We are always willing to assist you with any questions you may have about the College Savings Program.

Nebraska Educational Savings Plan Trust



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Number of Accounts

(Accounts and Assets as of September 30, 2013)

	<u>New Accts in 2013</u>	<u># of Accts</u>	<u>Assets</u>
NEST Direct	3,199	64,837	\$1,489,511,164
NEST Advisor	4,001	59,791	\$775,139,645
TD Ameritrade 529 College Savings	3,698	30,977	\$630,464,506
The State Farm College Savings Plan	4,971	52,726	\$319,177,360
Totals	15,869	208,331	\$3,214,292,675



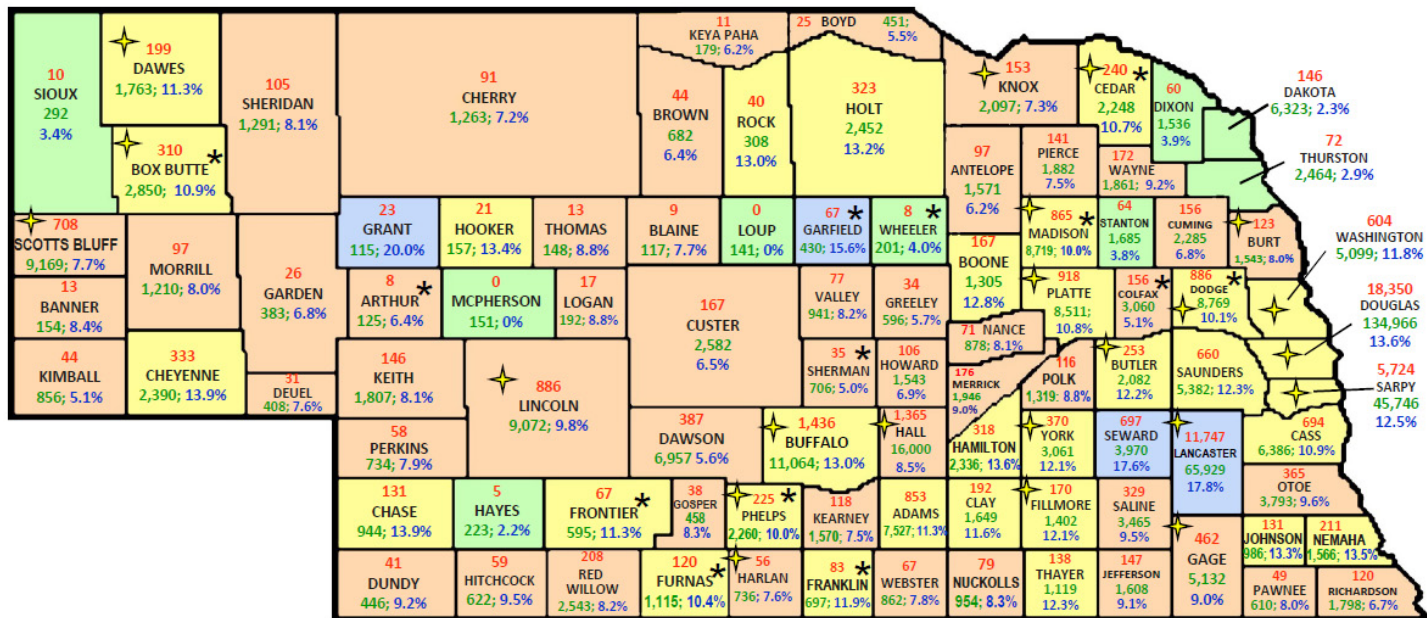
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Number of Accounts and Ratio of Current Accounts to Under 18 Population

(As of September 30, 2013)



Map Key

Total Number of Unique Bene Accounts
Population Under 18 (per 2010 Census)
Ratio of Current Accounts to Under 18 Population
★ First National Bank or Affiliate Bank Branch
* County Moved Up in Penetration Level from 9/30/12

Penetration of Under 18 Population

Penetrated	Total # of Counties	Y/Y	
	9/30/12	9/30/13	Change
15% to 21%	3	4	1
10% to 14.9%	23	31	8
5% to 9.9%	56	49	-7
4.9% and below	11	9	-2

of Nebraska Unique Bene Accounts by Plan

Direct Plan	34,781
Advisor Plan	19,796
TD Ameritrade	846
State Farm Plan	993
Total **	55,943
Children under Age 18:	459,556
Penetration Rate:	12.17%
	11.93%

Prior to the transition, some account owners held more than one account for the same beneficiary.

** As a beneficiary may have an account in more than one Plan, the total of the unique bene accounts in each Plan may be more than the total unique accounts noted on the map.



1 First National Bank Omaha
Program Manager

Program Manager

First National Bank of Omaha NEST Direct College Savings Plan NEST Advisor College Savings Plan

Effective December 20, 2010, the State Treasurer has contracted with First National Bank of Omaha to provide program management services. Under this contract First National Bank provides the day-to-day administration, record keeping, and marketing of the “Plan” as set forth by LB 1003. First National Bank provides separate accounting for each beneficiary. In addition, they administer and maintain overall trust and individual account records. Following each quarter of the year, First National Bank presents performance reports of the Plan to the State Treasurer.

The NEST Direct Plan offers 23 unique investment options consisting of 4 Age-Based Portfolios, 3 Static Portfolios, and 16 Individual Investment Options ranging from aggressive to conservative investment options; including the Bank Savings Individual Investment Option (an FDIC-insured option), to create a customized allocation portfolio.

The NEST Advisor Plan offers 26 unique investment options consisting of 4 Age-Based Portfolios, 3 Static Portfolios, and 19 Individual Investment Options ranging from aggressive to conservative investment options; including the Bank Savings Individual Investment Option (an FDIC-insured option), to create a customized allocation portfolio. All of the investment options in both Plans have received the approval of the Nebraska Investment Council.

As of September 30, 2013, the NEST Direct Plan had 64,837 accounts and \$1,489,511,164 in assets. The NEST Advisor Plan had 59,791 accounts and \$775,139,645 in assets.

Hayes & Associates of Omaha performed agreed-upon procedures to verify compliance with the Program Management Agreement in maintaining separate accounting procedures and account recordkeeping. Hayes & Associates noted no exceptions in their testing procedures that would indicate noncompliance with account recordkeeping and reporting including the collection, deposit, and investing procedures of assets received by the Program Manager.

The audit and the agreed-upon procedures of the NEST College Savings Plans are included in this report.

If you have any questions regarding the Plan, please contact our office, www.treasurer.org or visit www.NEST529Direct.com or www.NEST529Advisor.com

NEST Direct Age-Based Portfolios

Age-Based Investment Options are strategically designed with predetermined allocations into different funds based on four risk styles - Aggressive, Growth, Index or Conservative.

The four Age-based Investment Options adjust over time so as the Beneficiary nears college the allocation becomes more conservative.

Aggressive

The Age-Based Aggressive Investment Option seeks to provide capital appreciation. The strategy is based on the understanding that the volatility associated with equity markets can be accompanied by the highest potential for long-term capital appreciation.

Growth

The Age-Based Growth Investment Option seeks to provide capital appreciation and some current income. This strategy is based on accepting the risks associated with stocks, which have the potential to provide high returns, and seeking to balance the effects of volatility through diversification in fixed-income securities. The Age-Based Index Investment Option seeks to provide capital appreciation and some current income through the use of index-based investments. This strategy is based on accepting the risks associated with stocks, which have the potential to provide high returns, and seeking to balance the effects of volatility through diversification in fixed-income securities.

Index

The Age-Based Index Investment Option seeks to provide capital appreciation and some current income through the use of index-based investments. This strategy is based on accepting the risks associated with stocks, which have the potential to provide high returns, and seeking to balance the effects of volatility through diversification in fixed-income securities.

Conservative

The Age-Based Conservative Investment Option seeks to provide current income and some capital appreciation. This strategy is based on accepting the risks associated with stocks, which have the potential to provide high returns, and seeking to balance the effects of volatility through diversification in fixed-income securities.

(Table on next page)

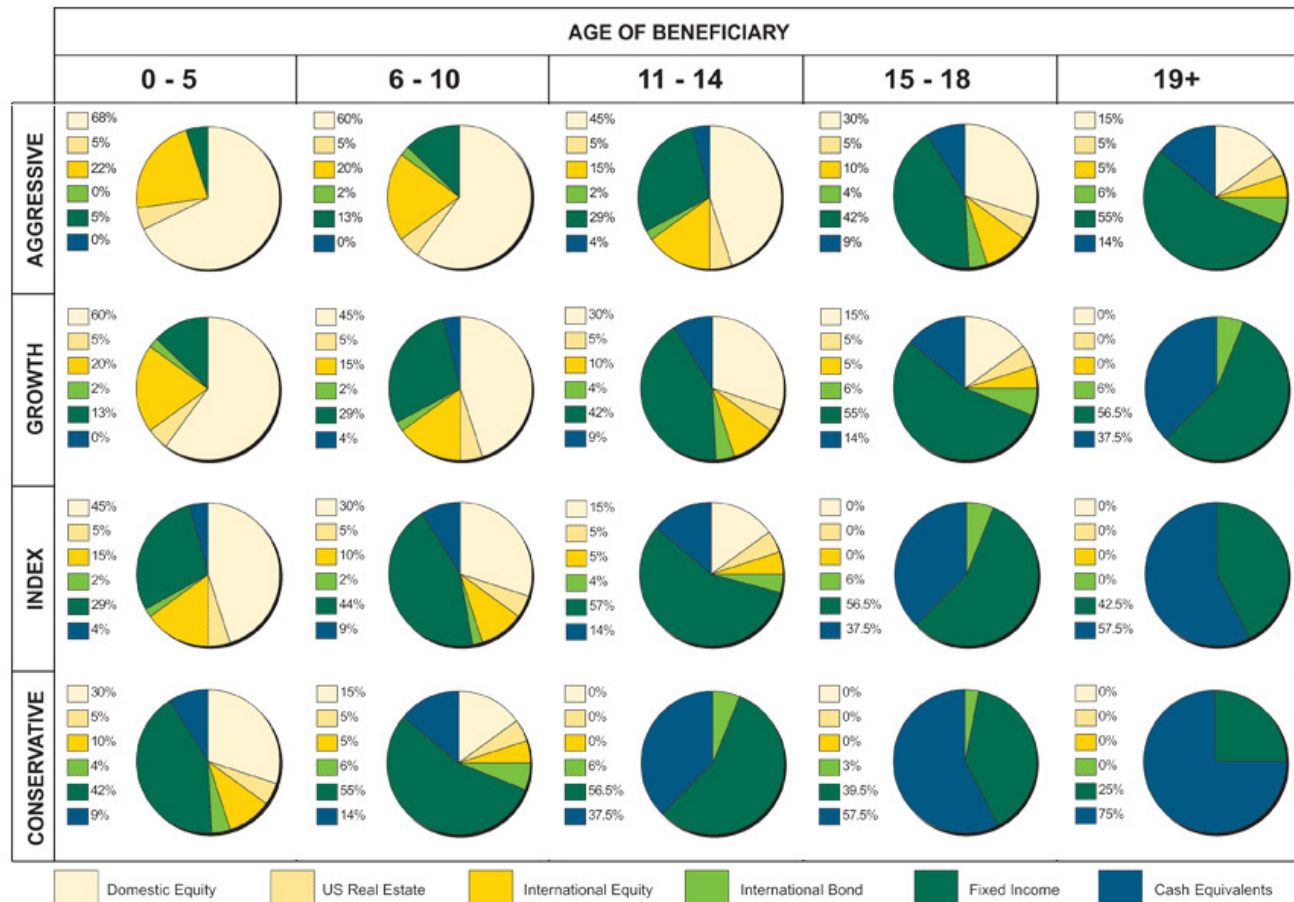
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NEST Direct Age-Based Portfolios

This table illustrates the allocation into asset classes, based on the Portfolio reflecting the age of the beneficiary:



NEST Direct Static Portfolios

The Static Investment Options invest in a set or “static” allocation throughout the life of the investment. Unlike Age-Based Investment Options, the asset allocation mix does not become more conservative as the Beneficiary approaches college enrollment.

Growth

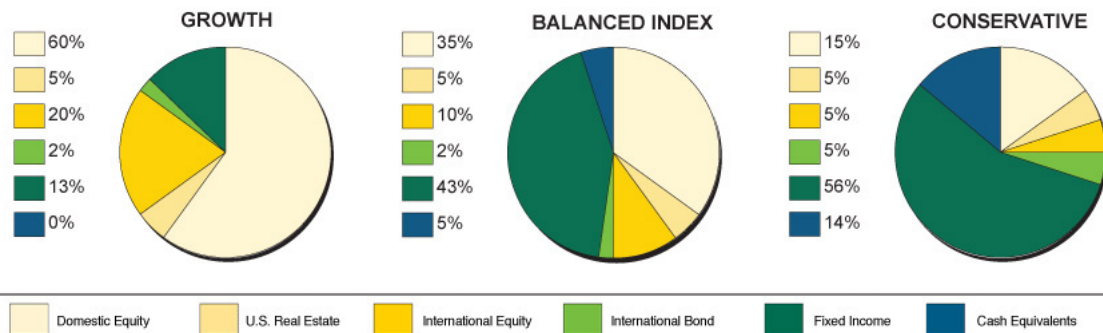
The Growth Static Investment Option seeks to provide growth of capital and some current income.

Balanced Index

The Balanced Index Static Investment Option seeks to provide a balance of growth of capital and current income.

Conservative

The Conservative Static Investment Option seeks to provide current income and some growth of capital.



NEST Direct Individual Fund Portfolios

The NEST Direct College Savings Plan offers 16 Individual Investment Options from well-respected investment managers including Vanguard, State Street, T. Rowe Price, iShares, Goldman Sachs, PIMCO and Tributary, and an FDIC-insured savings account option from First National Bank of Omaha.

The Individual Investment Options allow you to create a savings plan that is either more conservative or more aggressive than the Age-Based or Static Investment Options. Choose between the following 16 Individual Investment Options to find a custom savings combination that matches your savings preference.

Performance differences for the Individual Investment Options (excluding the Bank Savings Individual Investment Option) and their underlying funds may result from differences in the timing of purchases and sales and fees charged.

The Individual Fund Portfolios in each asset class are:

Domestic Equity

- State Street S&P 500[®] Index Individual Investment Option
- Vanguard Total Stock Market Index Individual Investment Option
- T. Rowe Price Large Cap Growth Individual Investment Option
- Vanguard Equity Income Fund Individual Investment Option
- Vanguard Extended Market Index Individual Investment Option
- Tributary Small Company Individual Investment Option
- iShares Russell 2000 Growth Index ETF Individual Investment Option

US Real Estate

- Vanguard REIT Index Individual Investment Option

International Equity

- State Street MSCI[®] ACWI Ex-U.S. Index CTF Individual Investment Option

International Bond

- SPDR Barclays Capital Int'l Treasury Bond ETF Individual Investment Option

Fixed Income

- PIMCO Total Return Individual Investment Option
- Vanguard Total Bond Market Index Individual Investment Option
- Vanguard Short-Term Bond Index Individual Investment Option
- Vanguard Inflation-Protected Securities Individual Investment Option

Money Market

- Goldman Sachs Prime Money Market Individual Investment Option

FDIC

- Bank Savings Individual Investment Option

NEST Advisor Age-Based Portfolios

Age-Based Investment Options are strategically designed with predetermined allocations into different funds based on four risk styles - Aggressive, Growth, Index or Conservative.

The four Age-Based Investment Options adjust over time so as the Beneficiary nears college the allocation becomes more conservative.

Aggressive - The Age-Based Aggressive Investment Option seeks to provide capital appreciation. The strategy is based on the understanding that the volatility associated with equity markets can be accompanied by the highest potential for long-term capital appreciation.

Growth - The Age-Based Growth Investment Option seeks to provide capital appreciation and some current income. This strategy is based on accepting the risks associated with stocks, which have the potential to provide high returns, and seeking to balance the effects of volatility through diversification in fixed-income securities.

Index - The Age-Based Index Investment Option seeks to provide capital appreciation and some current income through the use of index-based investments. This strategy is based on accepting the risks associated with stocks, which have the potential to provide high returns, and seeking to balance the effects of volatility through diversification in fixed-income securities.

Conservative - The Age-Based Conservative Investment Option seeks to provide current income and some capital appreciation. This strategy is based on accepting the risks associated with stocks, which have the potential to provide high returns, and seeking to balance the effects of volatility through diversification in fixed-income securities.

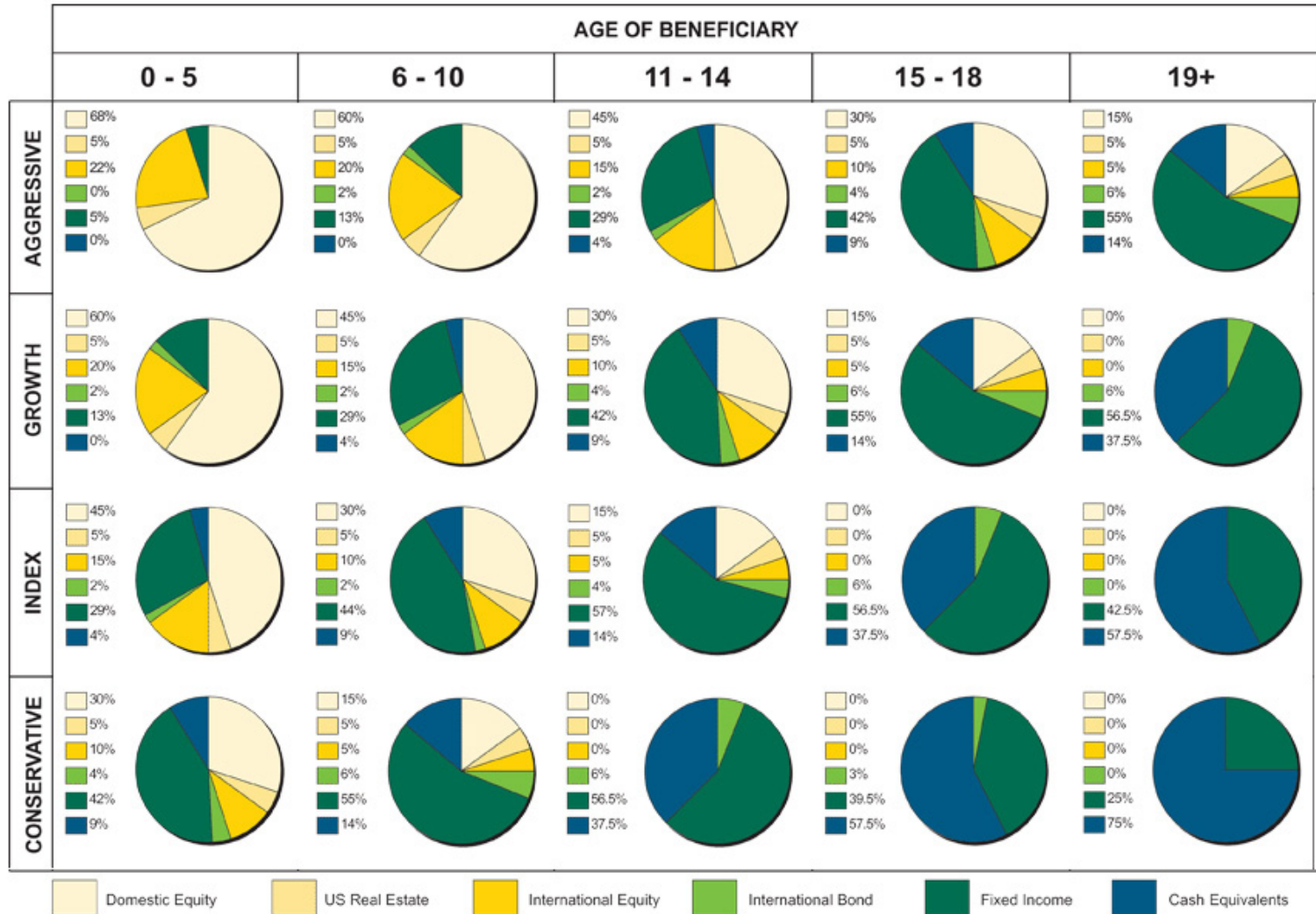
The following table illustrates the allocation into asset classes, based on the Portfolio reflecting the age of the beneficiary.

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NEST Advisor Age-Based Portfolios



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NEST Advisor Static Portfolios

The Static Investment Options invest in a set or “static” allocation throughout the life of the investment. Unlike Age-Based Investment Options, the asset allocation mix does not become more conservative as the Beneficiary approaches college enrollment.

Growth

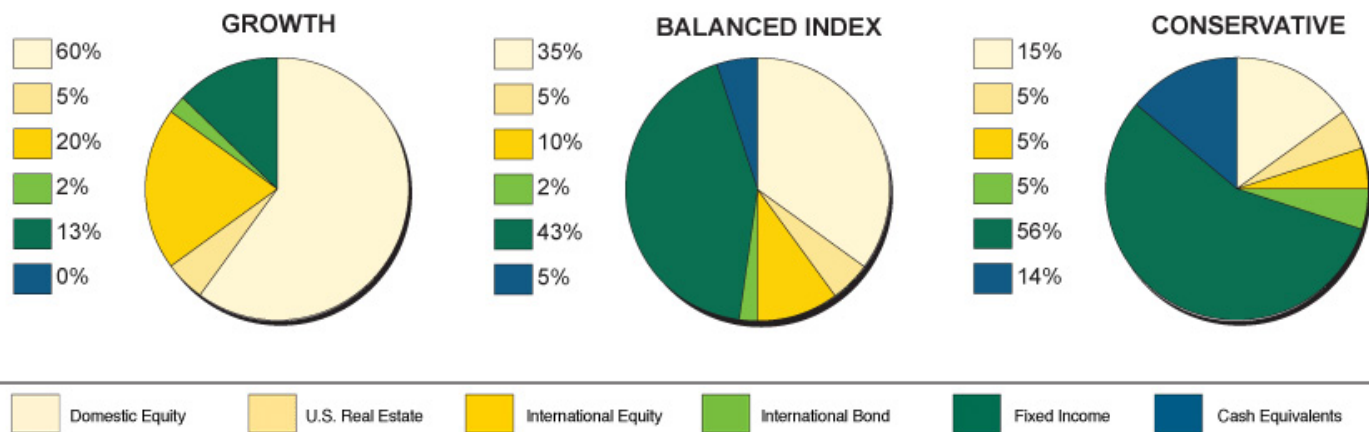
The Growth Static Investment Option seeks to provide growth of capital and some current income.

Balanced Index

The Balanced Index Static Investment Option seeks to provide a balance of growth of capital and current income.

Conservative

The Conservative Static Investment Option seeks to provide current income and some growth of capital.



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NEST Advisor Individual Fund Portfolios

The NEST Advisor College Savings Plan offers 19 Individual Investment Options from well-respected investment managers including Vanguard, State Street, T. Rowe Price, iShares, Goldman Sachs, PIMCO and Tributary, and an FDIC-insured savings account option from First National Bank of Omaha.

The Individual Investment Options allow you to create a savings plan that is either more conservative or more aggressive than the Age-Based or Static Investment Options. Choose between the following 19 Individual Investment Options to find a custom savings combination that matches your savings preference.

Performance differences for the Individual Investment Options (excluding the Bank Savings Individual Investment Option) and their underlying funds may result from differences in the timing of purchases and sales and fees charged.

Domestic Equity

- State Street S&P 500® Index Individual Investment Option
- Vanguard Total Stock Market ETF Individual Investment Option
- Dodge & Cox Stock Individual Investment Option
- T. Rowe Price Large Cap Growth Individual Investment Option
- SPDR S&P® Dividend ETF Individual Investment Option
- Vanguard Extended Market ETF Individual Investment Option
- Tributary Small Company Individual Investment Option
- iShares Russell 2000 Growth Index ETF Individual Investment Option

US Real Estate

- Vanguard REIT ETF Individual Investment Option

International Equity

- State Street MSCI® ACWI Ex-U.S. Index Individual Investment Option
- Vanguard FTSE Emerging Markets ETF Individual Investment Option

International Bond

- SPDR Barclays International Treasury Bond ETF Individual Investment Option

Fixed Income

- PIMCO Total Return Individual Investment Option
- Federated Total Return Bond Individual Investment Option
- Dreyfus Bond Market Index Basic Individual Investment Option
- Vanguard Short-Term Bond Index ETF Individual Investment Option
- American Century Inflation-Adjusted Bond Individual Investment Option

Money Market

- Goldman Sachs Prime Money Market Individual Investment Option

FDIC

- Bank Savings Individual Investment Option



NEBRASKA EDUCATIONAL SAVINGS PLAN TRUST-
Direct College Savings Plan
FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT
For the year ended December 31, 2012

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INDEPENDENT AUDITOR'S REPORT

To the Trustee, Program Manager, Processor, Investment Manager, and
Participants and Beneficiaries of the Direct College Savings Plan

Report on the Financial Statements

We have audited the accompanying statement of net position available for benefits of the Direct College Savings Plan (the Plan) which is part of the Nebraska Educational Savings Plan Trust (the Trust), as of December 31, 2012, and the related statement of changes in net position available for benefits, the investment summary and investment detail, and the related notes to the financial statements, which collectively comprise the Plan's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that

are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements, including the investment summary and investment detail, referred to above present fairly, in all material respects, the financial position of the Plan as part of the Nebraska Educational Savings Plan Trust, as of December 31, 2012, and the respective changes in changes in net position, investment summary and investment detail for year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of a Matter

As discussed in Note A, the financial statements present only the Direct College Savings Plan, and is not intended to present fairly the financial position of the Nebraska Educational Savings Plan Trust as a whole and the results of its operations in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matter

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that comprise the Direct College Savings Plan basic financial statements. The schedule of participant contributions and transfers in and participant distributions and transfers out is presented for the purpose of additional analysis and is not a required part of the basic financial statements.

The schedule of participant contributions and transfers in and participant distributions and transfers out is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of participant contributions and transfers in and participant distributions and transfers out is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 29, 2013 on our consideration of the Direct College Savings Plan's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering The Direct College Savings Plan's internal control over financial reporting and compliance.

Hayes & Associates, L.L.C.
Omaha, Nebraska
August 29, 2013

Nebraska Educational Savings Trust
Direct College Savings Plan
STATEMENT OF NET POSITION AVAILABLE OF BENEFITS
December 31, 2012

ASSETS

Investments:

Cost	\$ 1,234,618,739
Unrealized appreciation - investment	113,351,979
Total investments	1,347,970,718

Receivables:

Miscellaneous	4,120
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Cash	5,329,318
Total assets	\$ 1,353,304,156

LIABILITIES

Payables:

Distributions to plan administrator	\$ 2,922,785
Program management fee	293,181
State fee	33,850
Total liabilities	\$ 3,249,816

NET POSITION	\$ 1,350,054,340
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See accompanying notes and independent auditor's report.

Nebraska Educational Savings Trust
Direct College Savings Plan
STATEMENT OF CHANGES IN NET POSITION AVAILABLE FOR BENEFITS
For the year ended December 31, 2012

Net Position - Beginning of Period	\$	1,194,070,738
Receipts		
Received from plan administrator		383,650,095
Miscellaneous receipts		50,139
Investment income		
Realized gain/loss		23,141,287
Unrealized gain/loss- investment		108,222,939
Total receipts	\$	<u>515,064,460</u>
Disbursements:		
Administrative Expenses		
Fees		
OII management fee	\$	3,342,743
State administrative fee		385,691
Distributions to plan administrators		355,352,424
Total Disbursements	\$	<u>359,080,858</u>
Net Position - End of Period	\$	<u><u>1,350,054,340</u></u>

See accompanying notes and independent auditor's report.

Nebraska Educationaonal Savings Trust
Direct College Savings Plan
INVESTMENT SUMMARY
December 31, 2012

INVESTMENT DISTRIBUTION	Cost	Market Value	Unrealized Gain/Loss
Unit of Participation	\$ 1,234,618,739	\$ 1,347,970,718	\$ 113,351,979
Total Investments	\$ 1,234,618,739	\$ 1,347,970,718	\$ 113,351,979

See accompanying notes and independent auditor's report.

Nebraska Educational Savings Trust
Direct College Savings Plan
INVESTMENT DETAIL
December 31, 2012

		Cost	Price**	Market Value	Unrealized Gain/Loss
<u>Direct - Vanguard REIT Index MTU</u>					
Units					
107,323.190	Age Based AGG 0-5	\$ 1,355,695	\$ 13.3589	\$ 1,433,727	\$ 78,032
343,549.994	Age Based AGG 6-10	3,756,098	13.3589	4,589,472	833,374
377,892.562	Age Based 11-14	4,256,111	13.3589	5,048,253	792,142
286,464.837	Age Based AGG 15-18	3,237,545	13.3589	3,826,873	589,328
87,512.102	Age Based 19+	1,010,111	13.3589	1,169,071	158,960
99,451.005	Age Based GR 0-5	1,104,708	13.3589	1,328,562	223,855
308,384.455	Age Based GR 6-10	3,382,584	13.3589	4,119,697	737,113
366,762.533	Age Based GR 11-14	4,135,152	13.3589	4,899,567	764,415
300,511.542	Age Based GR 15-18	3,389,903	13.3589	4,014,523	624,620
25,379.858	Age Based IN 0-5	278,493	13.3589	339,049	60,556
71,853.810	Age Based IN 6-10	783,023	13.3589	959,892	176,870
82,332.464	Age Based IN 11-14	930,003	13.3589	1,099,876	169,873
8,825.278	Age Based CON 0-5	100,336	13.3589	117,897	17,561
14,421.711	Age Based Con 6-10	158,922	13.3589	192,659	33,737
598,823.089	Growth	6,343,088	13.3589	7,999,655	1,656,568
234,735.026	Balanced Index	2,508,839	13.3589	3,135,817	626,977
99,362.160	Conservative	1,084,337	13.3589	1,327,375	243,038
1,447,913.652	Vanguard Reit Index	15,972,300	13.3589	19,342,625	3,370,325
4,861,499.268		\$ 53,787,246		\$ 64,944,589	\$ 11,157,343
<u>Direct - State Street MSCI ACWI EX-US Index CTF MTU</u>					
Units					
611,587.076	Age Based AGG 0-5	\$ 5,964,178	\$ 10.2797	\$ 6,286,987	\$ 322,809
1,779,594.261	Age Based AGG 6-10	17,277,003	10.2797	18,293,855	1,016,852
1,468,164.521	Age Based AGG 11-14	14,131,897	10.2797	15,092,423	960,526

** Price is the custody fund level price and does not reflect the participant price after expenses.

See accompanying notes and independent auditor's report.

Nebraska Educational Savings Trust
Direct College Savings Plan
INVESTMENT DETAIL
December 31, 2012

<u>Direct - State Street MSCI ACWI EX-US Index CTF MTU (Continued)</u>	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
Units				
741,942.985 Age Based AGG 15-18	\$ 7,105,097	\$ 10.2797	\$ 7,627,018	\$ 521,921
113,333.163 Age Based AGG 19+	1,075,905	10.2797	1,165,041	89,136
515,160.070 Age Based GR 0-5	4,998,212	10.2797	5,295,737	297,525
1,198,185.497 Age Based GR 6-10	11,581,679	10.2797	12,317,095	735,416
949,913.355 Age Based GR 11-14	9,116,878	10.2797	9,764,910	648,032
389,161.482 Age Based GR 15-18	3,721,473	10.2797	4,000,498	279,025
98,605.175 Age Based IN 0-5	944,766	10.2797	1,013,640	68,875
186,097.516 Age Based IN 6-10	1,778,212	10.2797	1,913,043	134,832
106,509.772 Age Based IN 11-14	1,014,368	10.2797	1,095,926	81,558
22,856.086 Age Based Con 0-5	217,947	10.2797	234,956	17,009
18,675.107 Age Based Con 6-10	178,148	10.2797	191,976	13,828
3,102,104.974 Growth	30,316,575	10.2797	31,888,988	1,572,413
608,028.548 Balanced Index	5,821,175	10.2797	6,250,406	429,231
128,667.672 Conservative	1,237,286	10.2797	1,322,677	85,391
<u>4,732,996.102 EE Meci Acwi EX-US</u>	<u>46,991,219</u>	<u>10.2797</u>	<u>48,654,206</u>	<u>1,662,987</u>
16,771,583.362	\$ 163,472,016		\$ 172,409,383	\$ 8,937,367
 <u>Direct - Tributary Small Company MTU</u>				
Units				
102,002.926 Age Based AGG 0-5	\$ 1,042,251	\$ 11.1177	\$ 1,134,041	\$ 91,791
244,858.324 Age Based AGG 6-10	2,493,514	11.1177	2,722,270	228,756
224,467.514 Age Based 11-14	2,305,381	11.1177	2,495,570	190,189
102,088.778 Age Based AGG 15-18	1,047,478	11.1177	1,134,996	87,518
10,391.892 Age Based AGG 19+	107,133	11.1177	115,534	8,401
70,907.222 Age Based GR 0-5	726,188	11.1177	788,328	62,140

** Price is the custody fund level price and does not reflect the participant price after expenses.

See accompanying notes and independent auditor's report.

Nebraska Educational Savings Trust
Direct College Savings Plan
INVESTMENT DETAIL
December 31, 2012

		Cost	Price**	Market Value	Unrealized Gain/Loss
<u>Direct - Tributary Small Company MTU (Continued)</u>					
Units					
183,179.175	Age Based GR 6-10	\$ 1,865,393	\$ 11.1177	\$ 2,036,537	\$ 171,144
130,721.951	Age Based GR 11-14	1,341,409	11.1177	1,453,332	111,923
35,701.427	Age Based GR 15-18	365,910	11.1177	396,919	31,009
3,148.137	Age Based Con 0-5	32,302	11.1177	35,000	2,698
1,713.443	Age Based Con 6-10	17,415	11.1177	19,050	1,635
426,782.553	Growth	4,311,459	11.1177	4,744,855	433,396
1,521,970.852	Tributary SM Company	15,390,425	11.1177	16,920,867	1,530,442
3,057,934.194		\$ 31,046,258		\$ 33,997,299	\$ 2,951,041
<u>Direct - Vanguard Extended Market</u>					
Units					
49,124.751	Age Based AGG 0-5	\$ 501,552	\$ 11.5422	\$ 567,009	\$ 65,457
157,243.753	Age Based AGG 6-10	1,598,136	11.5422	1,814,942	216,806
86,490.393	Age Based AGG 11-14	887,956	11.5422	998,291	110,336
65,561.615	Age Based 15-18	672,834	11.5422	756,727	83,892
20,022.726	Age Based AGG 19+	206,674	11.5422	231,107	24,433
45,530.809	Age Based GR 0-5	465,931	11.5422	525,527	59,595
70,577.121	Age Based GR 6-10	717,630	11.5422	814,617	96,987
83,949.039	Age Based GR 11-14	861,920	11.5422	968,959	107,039
68,781.750	Age Based Gr 15-18	705,319	11.5422	793,894	88,575
34,840.904	Age Based In 0-5	351,419	11.5422	402,141	50,723
65,779.109	Age Based 6-10	660,782	11.5422	759,237	98,455
37,690.881	Age Based IN 11-14	384,903	11.5422	435,037	50,134
2,021.729	Age Based Con 0-5	20,686	11.5422	23,335	2,649
3,301.186	Age Based Con 6-10	33,420	11.5422	38,103	4,683

** Price is the custody fund level price and does not reflect the participant price after expenses.

See accompanying notes and independent auditor's report.

Nebraska Educational Savings Trust
Direct College Savings Plan
INVESTMENT DETAIL
December 31, 2012

	Cost	Price**	Market Value	Unrealized Gain/Loss
<u>Direct - Vanguard Extended Market (Continued)</u>				
Units				
274,075.227 Growth	\$ 2,758,542	\$ 11.5422	\$ 3,163,437	\$ 404,895
268,578.195 Balanced Index	2,697,333	11.5422	3,099,989	402,656
45,468.336 Conservative	460,724	11.5422	524,806	64,081
<u>3,120,054.690 Vanguard Extended MI</u>	<u>31,638,111</u>	11.5422	<u>36,012,367</u>	<u>4,374,256</u>
4,499,092.214	\$ 45,623,871		\$ 51,929,526	\$ 6,305,654
<u>Direct - T. Rowe Price Large CAP Growth MTU</u>				
Units				
261,674.129 Age Based AGG 0-5	\$ 2,719,455	\$ 11.6910	\$ 3,059,241	\$ 339,786
761,573.420 Age Based AGG 6-10	7,893,466	11.6910	8,903,579	1,010,113
754,089.165 Age Based AGG 11-14	7,929,379	11.6910	8,816,081	886,701
444,598.348 Age Based AGG 15-18	4,685,055	11.6910	5,197,814	512,759
38,778.947 Age Based Agg 19+	412,505	11.6910	453,366	40,861
220,537.160 Age Based GR 0-5	2,304,547	11.6910	2,578,307	273,760
615,220.757 Age Based GR 6-10	6,390,328	11.6910	7,192,566	802,238
569,364.901 Age Based GR 11-14	5,995,914	11.6910	6,656,463	660,550
133,281.664 Age Based GR 15-18	1,404,623	11.6910	1,558,200	153,577
13,727.443 Age Based CON 0-5	144,088	11.6910	160,488	16,400
6,397.962 Age Based Con 6-10	66,382	11.6910	74,799	8,417
1,327,321.373 Growth	13,564,770	11.6910	15,517,757	1,952,987
66,050.797 Conservative	684,389	11.6910	772,202	87,813
<u>2,318,587.306 T Rows Price LG CP</u>	<u>23,836,773</u>	11.6910	<u>27,106,678</u>	<u>3,269,905</u>
7,531,203.372	\$ 78,031,673		\$ 88,047,540	\$ 10,015,866

** Price is the custody fund level price and does not reflect the participant price after expenses.

See accompanying notes and independent auditor's report.

Nebraska Educational Savings Trust
Direct College Savings Plan
INVESTMENT DETAIL
December 31, 2012

	Cost	Price**	Market Value	Unrealized Gain/Loss
<u>Direct - State Street S&P 500 Index SL CTF MTU</u>				
Units				
836,204.105 Age Based AGG 0-5	\$ 8,724,364	\$ 11.9797	\$ 10,017,544	\$ 1,293,180
2,378,951.701 Age Based AGG 6-10	24,671,550	11.9797	28,499,325	3,827,775
1,717,437.431 Age Based 11-14	18,139,794	11.9797	20,574,528	2,434,734
743,877.395 Age Based AGG 15-18	7,877,522	11.9797	8,911,490	1,033,967
170,343.130 Age Based AGG 19+	1,825,874	11.9797	2,040,674	214,800
688,975.229 Age Based GR 0-5	7,217,672	11.9797	8,253,774	1,036,102
1,401,422.532 Age Based Gr 6-10	14,579,819	11.9797	16,788,738	2,208,919
952,605.938 Age Based GR 11-14	10,088,061	11.9797	11,412,012	1,323,951
585,365.357 Age Based GR 15-18	6,202,475	11.9797	7,012,550	810,075
214,134.499 Age Based IN 0-5	2,222,586	11.9797	2,565,285	342,699
404,315.000 Age Based IN 6-10	4,179,164	11.9797	4,843,606	664,442
231,690.867 Age Based IN 11-14	2,454,974	11.9797	2,775,606	320,632
22,957.900 Age Based Con 0-5	243,319	11.9797	275,031	31,712
28,096.416 Age Based Con 6-10	292,520	11.9797	336,589	44,069
4,146,165.064 Growth	42,232,637	11.9797	49,670,158	7,437,521
1,523,629.913 Balanced Index	15,605,130	11.9797	18,252,756	2,647,625
150,443.932 Conservative	1,562,131	11.9797	1,802,286	240,155
2,533,219.448 SS S&P 500	26,371,547	11.9797	30,347,419	3,975,872
<u>18,729,835.857</u>	<u>\$ 194,491,140</u>		<u>\$ 224,379,369</u>	<u>\$ 29,888,230</u>
<u>Direct - Vanguard Institutional Total STK MKT IN</u>				
Units				
2,877,750.921 Vanguard Total S M I	\$ 29,591,458	\$ 11.9007	\$ 34,247,296	\$ 4,655,838

** Price is the custody fund level price and does not reflect the participant price after expenses.

See accompanying notes and independent auditor's report.

Nebraska Educational Savings Trust
Direct College Savings Plan
INVESTMENT DETAIL
December 31, 2012

	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
<u>Direct - Vanguard Inflation Protected Securities MTU</u>				
Units				
361,815.419 Age Based AGG 6-10	\$ 3,907,182	\$ 12.1429	\$ 4,393,524	\$ 486,342
636,771.786 Age Based AGG 11-14	6,964,683	12.1429	7,732,319	767,636
603,226.180 Age Based AGG 15-18	6,585,284	12.1429	7,324,975	739,691
220,973.413 Age Based AGG 19+	2,439,209	12.1429	2,683,280	244,071
104,817.931 Age Based GR 0-5	1,143,122	12.1429	1,272,804	129,682
519,744.567 Age Based GR 6-10	5,589,523	12.1429	6,311,258	721,734
772,564.509 Age Based GR 11-14	8,417,782	12.1429	9,381,250	963,468
759,624.247 Age Based 15-18	8,232,441	12.1429	9,224,116	991,676
328,220.857 Age Based GR 19+	3,620,553	12.1429	3,985,586	365,032
18,620.342 Age Based Con 0-5	205,370	12.1429	226,107	20,737
36,454.372 Age Based Con 6-10	389,882	12.1429	442,665	52,783
46,555.141 Age Based Con 11-14	506,458	12.1429	565,319	58,861
53,916.291 Age Based Con 15-18	595,778	12.1429	654,705	58,927
630,487.393 Growth	6,668,897	12.1429	7,656,008	987,111
251,013.876 Conservative	2,647,665	12.1429	3,048,061	400,396
844,200.327 Vanguard INFL PR	9,473,603	12.1429	10,251,124	777,521
6,189,006.651	\$ 67,387,432		\$ 75,153,102	\$ 7,765,669
<u>Direct - Vanguard Short Term Bond Index</u>				
Units				
460,913.679 Age Based AGG 11-14	\$ 4,807,900	\$ 10.5322	\$ 4,854,476	\$ 46,576
698,652.442 Age Based AGG 15-18	7,287,915	10.5322	7,358,409	70,495
319,896.414 Age Based AGG 15+	3,337,589	10.5322	3,369,241	31,653
376,165.762 Age Based GR 6-10	3,922,763	10.5322	3,961,887	39,123
894,777.477 Age Based GR 11-14	9,334,460	10.5322	9,424,055	89,595

** Price is the custody fund level price and does not reflect the participant price after expenses.

See accompanying notes and independent auditor's report.

Nebraska Educational Savings Trust
Direct College Savings Plan
INVESTMENT DETAIL
December 31, 2012

<u>Direct - Vanguard Short Term Bond Index (Continued)</u>	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
Units				
1,099,721.857 Age Based GR 15-18	\$ 11,470,730	\$ 10.5322	\$ 11,582,588	\$ 111,858
365,539.037 Age Based GR 19+	3,813,726	10.5322	3,849,963	36,237
30,959.469 Age Based IN 0-5	322,831	10.5322	326,074	3,244
175,304.492 Age Based 6-10	1,827,577	10.5322	1,846,358	18,781
301,392.260 Age Based IN 11-14	3,143,978	10.5322	3,174,350	30,372
272,807.561 Age Based IN 15-18	2,844,581	10.5322	2,873,288	28,707
172,812.169 Age Based IN 19+	1,802,594	10.5322	1,820,108	17,514
21,569.500 Age Based Con 0-5	225,096	10.5322	227,176	2,081
52,778.892 Age Based Con 6-10	550,135	10.5322	555,883	5,747
51,815.942 Age Based Con 11-14	540,359	10.5322	545,740	5,381
156,119.574 Age Based Con 15-18	1,629,406	10.5322	1,644,296	14,890
129,779.689 Age Based Con 19+	1,354,869	10.5322	1,366,877	12,008
286,225.511 Balanced Index	2,982,972	10.5322	3,014,610	31,638
363,361.026 Conservative	3,787,788	10.5322	3,827,023	39,235
1,649,060.260 Vanguard Short-Term	16,726,154	10.5322	17,368,379	642,226
7,879,653.013	\$ 81,713,422		\$ 82,990,783	\$ 1,277,361
 <u>Direct - Vanguard Total Bond Market Index MTU</u>				
Units				
122,016.567 Age Based AGG 0-5	\$ 1,355,005	\$ 11.2822	\$ 1,376,618	\$ 21,613
390,394.154 Age Based AGG 6-10	4,092,897	11.2822	4,404,513	311,616
858,875.961 Age Based AGG 11-14	9,119,703	11.2822	9,690,028	570,324
911,296.118 Age Based AGG 15-18	9,650,822	11.2822	10,281,443	630,621
357,632.770 Age Based AGG 19+	3,807,199	11.2822	4,034,892	227,692
113,095.822 Age Based GR 0-5	1,192,710	11.2822	1,275,972	83,262

** Price is the custody fund level price and does not reflect the participant price after expenses.

See accompanying notes and independent auditor's report.

Nebraska Educational Savings Trust
Direct College Savings Plan
INVESTMENT DETAIL
December 31, 2012

		<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
<u>Direct - Vanguard Total Bond Market Index MTU (Continued)</u>					
Units					
700,978.003	Age Based GR 6-10	\$ 7,375,346	\$ 11.2822	\$ 7,908,588	\$ 533,242
1,167,137.590	Age Based GR 11-14	12,346,763	11.2822	13,167,903	821,140
1,229,549.226	Age Based GR 15-18	12,952,553	11.2822	13,872,045	919,492
544,871.106	Age Based GR 19+	5,788,944	11.2822	6,147,356	358,412
138,471.576	Age Based IN 0-5	1,452,109	11.2822	1,562,267	110,158
555,349.439	Age Based IN 6-10	5,780,189	11.2822	6,265,575	485,385
786,296.502	Age Based IN 11-14	8,278,550	11.2822	8,871,170	592,620
894,701.877	Age Based IN 15-18	9,378,473	11.2822	10,094,223	715,751
230,003.215	Age Based IN 19+	2,429,293	11.2822	2,594,947	165,653
28,136.528	Age Based Con 0-5	299,600	11.2822	317,443	17,843
59,008.827	Age Based Con 6-10	616,872	11.2822	665,751	48,878
77,250.205	Age Based Con 11-14	814,275	11.2822	871,554	57,278
83,119.761	Age Based Con 15-18	886,264	11.2822	937,775	51,512
680,297.106	Growth	7,045,331	11.2822	7,675,262	629,931
2,026,737.113	Balanced Index	20,907,418	11.2822	22,866,094	1,958,676
406,254.254	Conservative	4,214,799	11.2822	4,583,450	368,651
1,026,304.273	Vanguard Total B M I	10,649,121	11.2822	11,578,991	929,870
<u>13,387,777.993</u>		<u>\$ 140,434,237</u>		<u>\$ 151,043,857</u>	<u>\$ 10,609,620</u>
<u>Direct - PIMCO Total Return MTU</u>					
Units					
229,267.432	Age Based AGG 6-10	\$ 2,387,939	\$ 11.5875	\$ 2,656,657	\$ 268,718
504,385.282	Age Based AGG 11-14	5,300,587	11.5875	5,844,611	544,024
509,689.856	Age Based AGG 15-18	5,351,365	11.5875	5,906,078	554,713
194,495.171	Age Based AGG 19+	2,057,174	11.5875	2,253,731	196,557

** Price is the custody fund level price and does not reflect the participant price after expenses.

See accompanying notes and independent auditor's report.

Nebraska Educational Savings Trust
Direct College Savings Plan
INVESTMENT DETAIL
December 31, 2012

<u>Direct - PIMCO Total Return MTU (Continued)</u>	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
Units				
66,412.445 Age Based GR 0-5	\$ 696,531	\$ 11.5875	\$ 769,560	\$ 73,030
411,668.413 Age Based GR 6-10	4,278,864	11.5875	4,770,246	491,382
652,753.282 Age Based GR 11-14	6,849,824	11.5875	7,563,839	714,015
668,560.389 Age Based GR 15-18	6,990,217	11.5875	7,747,005	756,788
293,353.418 Age Based GR 19+	3,105,539	11.5875	3,399,260	293,720
15,731.624 Age Based CON 0-5	165,842	11.5875	182,292	16,450
32,084.675 Age Based Con 6-10	331,711	11.5875	371,784	40,074
41,594.812 Age Based Con 11-14	436,136	11.5875	481,984	45,848
40,674.423 Age Based Con 15-18	432,101	11.5875	471,319	39,217
399,533.652 Growth	4,104,955	11.5875	4,629,633	524,678
243,014.617 Conservative	2,497,024	11.5875	2,815,954	318,931
<u>4,110,004.398 Pimco Total Return</u>	<u>42,043,617</u>	11.5875	<u>47,625,054</u>	<u>5,581,437</u>
8,413,223.889	\$ 87,029,425		\$ 97,489,006	\$ 10,459,581
 <u>Direct - Goldman Sachs Prime Money Market MTU</u>				
Units				
387,518.379 Age Based AGG 11-14	\$ 3,878,186	\$ 10.0211	\$ 3,883,386	\$ 5,200
660,828.445 Age Based AGG 15-18	6,613,325	10.0211	6,622,272	8,946
313,789.705 Age Based AGG 19+	3,140,603	10.0211	3,144,539	3,936
316,263.250 Age Based GR 6-10	3,164,630	10.0211	3,169,327	4,697
846,330.161 Age Based GR 11-14	8,469,704	10.0211	8,481,215	11,511
1,078,702.732 Age Based GR 15-18	10,794,706	10.0211	10,809,859	15,153
768,352.060 Age Based GR 19+	7,689,976	10.0211	7,699,784	9,807
26,028.694 Age Based IN 0-5	260,460	10.0211	260,838	378
165,811.274 Age Based IN 6-10	1,659,051	10.0211	1,661,622	2,572

** Price is the custody fund level price and does not reflect the participant price after expenses.

See accompanying notes and independent auditor's report.

Nebraska Educational Savings Trust
Direct College Savings Plan
INVESTMENT DETAIL
December 31, 2012

<u>Direct - Goldman Sachs Prime Money Market MTU (Continued)</u>	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
Units				
295,627.048 Age Based IN 11-14	\$ 2,958,470	\$ 10.0211	\$ 2,962,528	\$ 4,058
573,415.676 Age Based IN 15-18	5,738,011	10.0211	5,746,294	8,282
415,133.124 Age Based IN 19+	4,154,588	10.0211	4,160,118	5,530
20,401.504 Age Based CON 0-5	204,186	10.0211	204,447	261
51,770.199 Age Based CON 6-10	517,997	10.0211	518,798	801
108,910.353 Age Based Con 11-14	1,089,873	10.0211	1,091,409	1,536
375,026.168 Age Based Con 15-18	3,753,486	10.0211	3,758,199	4,713
272,794.906 Age Based Con 19+	2,730,584	10.0211	2,733,723	3,139
300,810.787 Balanced Index	3,009,436	10.0211	3,014,475	5,039
356,417.165 Conservative	3,565,894	10.0211	3,571,716	5,822
2,427,822.333 G S Prime MM	24,287,871	10.0211	24,329,611	41,739
9,761,753.963	\$ 97,681,037		\$ 97,824,157	\$ 143,120
 <u>Direct - Tributary Core Equity MTU</u>				
Units				
286,770.262 Age Based AGG 0-5	\$ 2,896,939	\$ 10.6780	\$ 3,062,145	\$ 165,207
834,333.629 Age Based AGG 6-10	8,398,481	10.6780	8,909,050	510,570
826,027.917 Age Based AGG 11-14	8,330,912	10.6780	8,820,362	489,449
486,967.508 Age Based AGG 15-18	4,898,686	10.6780	5,199,860	301,174
42,485.674 Age Based AGG 19+	427,568	10.6780	453,664	26,095
241,635.549 Age Based GR 0-5	2,439,688	10.6780	2,580,195	140,507
674,079.835 Age Based GR 6-10	6,775,319	10.6780	7,197,853	422,534
623,588.190 Age Based GR 11-14	6,282,666	10.6780	6,658,702	376,035
145,976.589 Age Based GR 15-18	1,467,042	10.6780	1,558,744	91,702

** Price is the custody fund level price and does not reflect the participant price after expenses.

See accompanying notes and independent auditor's report.

Nebraska Educational Savings Trust
Direct College Savings Plan
INVESTMENT DETAIL
December 31, 2012

<u>Direct - Tributary Core Equity MTU (Continued)</u>	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
Units				
15,024.213 Age Based Con 0-5	\$ 150,631	\$ 10.6780	\$ 160,429	\$ 9,798
7,006.277 Age Based Con 6-10	69,774	10.6780	74,813	5,039
1,454,138.419 Growth	14,606,779	10.6780	15,527,353	920,574
72,363.260 Conservative	723,428	10.6780	772,698	49,270
2,063,012.422 Tributary Core Eq	20,691,644	10.6780	22,028,935	1,337,291
7,773,409.744	\$ 78,159,558		\$ 83,004,803	\$ 4,845,245
 <u>Direct - First National Bank of Omaha MTU</u>				
Units				
381,440.848 Age Based GR 19+	\$ 3,839,784	\$ 10.0984	\$ 3,851,972	\$ 12,188
284,663.720 Age Based In 15-18	2,865,180	10.0984	2,874,670	9,490
180,327.355 Age Based In 19+	1,815,157	10.0984	1,821,032	5,875
54,067.190 Age Based Con 11-14	544,200	10.0984	545,996	1,796
162,903.125 Age Based Con 15-18	1,640,034	10.0984	1,645,073	5,039
135,426.184 Age Based Con 19+	1,363,445	10.0984	1,367,598	4,153
1,340,776.092 1st Natl Omaha DP	13,480,498	10.0984	13,539,797	59,299
2,539,604.514	\$ 25,548,297		\$ 25,646,138	\$ 97,841
 <u>DP -Vanguard Equity Income MTU</u>				
Units				
139,915.792 Age Based GR 19+	\$ 1,493,233	\$ 10.8051	\$ 1,511,812	\$ 18,579

** Price is the custody fund level price and does not reflect the participant price after expenses.

See accompanying notes and independent auditor's report.

Nebraska Educational Savings Trust
Direct College Savings Plan
INVESTMENT DETAIL
December 31, 2012

	Cost	Price**	Market Value	Unrealized Gain/Loss
<u>DP - Ishares Russell 2000 Growth Index MTU</u>				
Units				
102,276.276 Age Based AGG 0-5	\$ 1,034,397	\$ 11.0436	\$ 1,129,508	\$ 95,111
245,557.645 Age Based AGG 6-10	2,480,255	11.0436	2,711,864	231,610
225,124.225 Age Based AGG 11-14	2,283,439	11.0436	2,486,204	202,765
102,391.021 Age Based AGG 15-18	1,039,967	11.0436	1,130,776	90,809
10,421.462 Age Based AGG 19+	106,225	11.0436	115,091	8,866
71,106.763 Age Based GR 0-5	719,914	11.0436	785,282	65,367
183,687.207 Age Based GR 6-10	1,856,415	11.0436	2,028,586	172,171
131,115.064 Age Based GR 11-14	1,331,525	11.0436	1,447,995	116,470
35,808.009 Age Based GR 15-18	363,735	11.0436	395,453	31,718
3,158.915 Age Based Con 0-5	32,143	11.0436	34,886	2,744
1,718.742 Age Based Con 6-10	17,331	11.0436	18,981	1,650
427,995.798 Growth	4,300,672	11.0436	4,726,656	425,984
<u>1,499,374.358</u> Ishares Russell 2000	<u>15,081,258</u>	11.0436	<u>16,558,637</u>	<u>1,477,379</u>
3,039,735.485	\$ 30,647,276		\$ 33,569,920	\$ 2,922,644
<u>DP - SPDR Barclays Capital Int'l Treasury Bond ETF MTU</u>				
Units				
167,921.342 Age Based AGG 6-10	\$ 1,688,122	\$ 10.5276	\$ 1,767,813	\$ 79,691
184,717.666 Age Based AGG 11-14	1,859,405	10.5276	1,944,639	85,234
279,991.930 Age Based AGG 15-18	2,820,019	10.5276	2,947,651	127,632
128,212.546 Age Based AGG 19+	1,293,326	10.5276	1,349,774	56,448
48,642.886 Age Based GR 0-5	489,831	10.5276	512,094	22,263
150,760.745 Age Based GR 6-10	1,515,445	10.5276	1,587,153	71,708
358,577.135 Age Based GR 11-14	3,613,150	10.5276	3,774,966	161,817

** Price is the custody fund level price and does not reflect the participant price after expenses.

See accompanying notes and independent auditor's report.

Nebraska Educational Savings Trust
Direct College Savings Plan
INVESTMENT DETAIL
December 31, 2012

<u>DP - SPDR Barclays Capital Int'l Treasury Bond ETF MTU (Continued)</u>	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
Units				
440,709.517 Age Based GR 15-18	\$ 4,440,805	\$ 10.5276	\$ 4,639,625	\$ 198,821
175,809.528 Age Based GR 19+	1,775,004	10.5276	1,850,857	75,853
12,408.344 Age Based IN 0-5	124,714	10.5276	130,630	5,916
35,127.256 Age Based IN 6-10	352,805	10.5276	369,807	17,002
80,515.973 Age Based IN 11-14	811,997	10.5276	847,642	35,646
131,198.916 Age Based IN 15-18	1,320,568	10.5276	1,381,213	60,646
8,642.007 Age Based Con 0-5	87,256	10.5276	90,980	3,724
21,150.197 Age Based Con 6-10	212,368	10.5276	222,661	10,293
24,924.803 Age Based Con 11-14	251,231	10.5276	262,399	11,168
26,812.700 Age Based Con 15-18	271,328	10.5276	282,274	10,946
292,636.587 Growth	2,933,852	10.5276	3,080,769	146,917
114,712.651 Balanced Index	1,149,927	10.5276	1,207,652	57,725
121,358.868 Conservative	1,219,214	10.5276	1,277,621	58,407
24,119.192 SPDR Barclays Cap In	250,795	10.5276	253,918	3,123
2,828,950.789	\$ 28,481,159		\$ 29,782,138	\$ 1,300,979
 TOTAL INVESTMENTS	 <u>\$ 1,234,618,739</u>		 <u>\$ 1,347,970,718</u>	 <u>\$ 113,351,978</u>

** Price is the custody fund level price and does not reflect the participant price after expenses.

See accompanying notes and independent auditor's report.

Nebraska Educational Savings Plan Trust
Direct College Savings Plan
NOTES TO FINANCIAL STATEMENTS
For the year ended December 31, 2012

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Reporting Entity

The Nebraska Educational Savings Plan Trust (the Trust), established on January 1, 2001, is designed to qualify as a tax-advantaged qualified tuition program under Section 529 of the Internal Revenue Code of 1986, as amended.

The Direct College Savings Plan (the Plan) is part of the Nebraska Educational Savings Plan Trust (the Trust). The Trust was established in accordance with Nebraska Legislative Bill 1003 (the Act) as amended, to encourage the investment of funds to be used for qualified education expenses at institutions of higher education. The Trust is comprised of three funds: the Expense Fund, the Administrative Fund, and the Program Fund. The Plan is a series of the Program Fund of the Trust. The TD Ameritrade 529 College Savings Plan and the Advisor College Savings Plan are a separate class of accounts in the Plan and are not included in the accompanying financial statements. The State Farm College Savings Plan is a separate series of the Program Fund of the Trust and it is not included in the accompanying financial statements. The Expense Fund and the Administrative Fund are also not included in the accompanying financial statements. Accounts in the Plan have not been registered with the Securities and Exchange Commission or with any state securities commission pursuant to exemptions from registration available for securities issued by a public instrumentality of a state.

The financial statements presented reflect only the Direct College Savings Plan Series as part of the Nebraska Educational Savings Plan Trust and are not intended to present fairly the financial position of the Trust as a whole and the results of its operations in conformity with accounting principles generally accepted in the United State of America.

The Act authorizes and appoints the Nebraska State Treasurer as Trustee and responsible for the overall administration of the Plan. The State Treasurer has entered into a management contract with First National Bank (the Program Manager). Under the contract, the Program Manager provided day-to-day administrative and recordkeeping services to the Plan. The Program Manager provided separate accounting for each beneficiary. In addition, the Program Manager administers and maintains overall trust and individual accounts records.

Nebraska Educational Savings Plan Trust
Direct College Savings Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

1. Reporting Entity – Continued

The Plan is comprised of Age-Based Investment Options, Static Investment Options, and Individual Investment Options. The Age-Based and Static Investment options invest in specified allocations of domestic equity, real estate, international equity, fixed income and money market investment funds. The Individual Investment Options invest in a single investment fund or, in the case of the Bank Savings Individual Investment Options, an FDIC-insured savings account. The Individual Investment Options invest in a single investment fund. The Investment Options and investments have been selected and approved by the Nebraska Investment Council.

Participants in the Plan may designate their accounts be invested in Aged-Based Investment Options designated to reduce the exposure to principal loss the closer in age the beneficiary is to college, Static Investment Options that keep the same asset allocation between equity, real estate, fixed income, money market securities, or in Individual Investment Options.

2. Basis of Presentation

The accompanying financials statements have been prepared in accordance with accounting principles generally accepted in the United States of America. The financial statements include the statements of net position available for benefits, statement of change in net position available for benefits, investment summary and investment detail. The statement of net position is a measure of the account's assets and liabilities at the close of the year. The statement of change in net position shows purchase to and redemptions from the account, as well as additions and deductions due to operations during the fiscal year. The investment summary and investment detail reports show summary of all investments at cost and market value and the detail listing of all investments, respectively.

Nebraska Educational Savings Plan Trust
Direct College Savings Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

3. Security Valuation

Investments in the Underlying Funds are valued at the closing net asset or unit value per share of each Underlying Fund on the day of valuation. The Plan calculates the net asset value of its shares based upon the net asset value of the applicable Underlying Funds, as of the close of the New York Stock Exchange (the Exchange), normally 4:00 P.M. Eastern time, on each day the Exchange is open for business. The net asset values of the Underlying Funds are determined as of the close of the Exchange, on each day the Exchange is open for trading.

4. Security Transactions and Investment Income

Security transactions are recorded on an average cost basis unless a client requests an alternative method on the trade date. Realized gain and losses on security transaction are determined on the cost basis on the disposition of assets. Dividend income is recorded on the ex-dividend date or upon ex-dividend notification.

5. Contributions, Withdrawals, and Distributions

Contributions by a participant are evidenced through the issuance of units in the particular Portfolio. Contributions to and withdrawals from the Portfolios are subject to terms and limitations defined in the Program Disclosure Statement and Participation Agreement between the participant and the Plan. Contributions received by the Program Manager before the close of trading on the New York Stock Exchange on any business day are credited to the account to which the contribution is made within one business day thereafter.

Withdrawals are based on the unit price calculated for each Portfolio on the business day on which the Program Manager processes the withdrawal request. The earnings portion (if any) of a non-qualified withdrawal will be treated as ordinary income to the recipient and may also be subject to an additional 10% federal tax, as well as partial recapture of any Nebraska state income tax deduction previously claimed.

Nebraska Educational Savings Plan Trust
Direct College Savings Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

6. Plan Expenses and Fees

Expenses included in the accompanying financial statements reflect the expenses of the Plan. The Underlying Fund expenses are factored into the daily net asset value for each respective Underlying Fund. As such, each Portfolio indirectly bears its proportional share of the fees and expenses of the Underlying Funds in which it invests.

The plan expenses and fees are as follows:

- Initial management fees equal to 0.26% of the average daily net assets in each Investment Option up to \$2.5 billion in assets, after which the management fee is reduced to 0.25% up to \$3.5 billion in assets, and management fees are reduced to 0.24% for assets under management exceeding \$3.5 billion.
- State administration fees equal to 0.03% of the average daily net assets in each Investment Option
- Underlying investment fees are a weighted average Underlying Fund expense ratio, which ranges from 0.20% to 1.26% of the average daily net assets in each Underlying Investment

These fees are accrued daily as a percentage of average daily net assets and will be deduction from each Investment Option. This fee will reduce the value of an account.

7. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of income and expenses during the reporting year. Actual results could differ from those estimates.

Nebraska Educational Savings Plan Trust
Direct College Savings Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

8. Income Taxes

The Program has been designed to comply with the requirements for treatment as a qualified tuition program under Section 529 of the Internal Revenue Code. Therefore, no federal income tax provision is required.

NOTE B. INVESTMENTS AND INVESTMENT RISKS

All investments have some degree of risks. The value of the Plan's accounts may vary depending on market conditions, the performance of the investment options selected, timing of purchases, and fees. The value of the Plan's accounts could be more or less than the amount contributed to the accounts. The Plan's investments may lose money.

Investments in the Plan are not guaranteed or insured by the FDIC, the SIPC, the State of Nebraska, the Nebraska Investment Council, the Nebraska State Treasurer, First National Bank of Omaha or its authorized agents or their affiliates, or any other federal or state entity or person.

FDIC insurance is provided for the Bank Savings Individual Investment Option only, which invests in an FDIC-insured omnibus savings account held in trust by the Plan at First National Bank of Omaha.

The Plan's Underlying Funds have the following risks:

Custodial Credit Risk – custodial credit risk is the risk that, in the event of a failure of the counterparty, the Plan will not be able to recover the value of its investments that are in the possession of the outside party.

Market risk – the risk that changes in market prices will reduce the fair value of an asset, increase the fair value of a liability, or adversely affect the cash flows of an expected transaction. Market risks primarily affects stocks, but also affects high-yield bonds and, to a lesser extent, higher quality bonds.

Nebraska Educational Savings Plan Trust
Direct College Savings Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

NOTE C. FAIR VALUE MEASUREMENT

Accounting Standards Codification (ASC) 820 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level I measurements) and the lowest priority to measurements involving significant unobservable inputs (Level III measurements).

The three levels of the fair value hierarchy are as follows:

Level I - inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Organization has the ability to access at the measurement date.

Level II - inputs are inputs other than quoted prices included within Level I that are observable for the asset or liability, either directly or indirectly.

Level III - inputs are unobservable inputs for the asset or liability.

The level in the fair value hierarchy within which a fair value measurement in its entirety falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

Nebraska Educational Savings Plan Trust
Direct College Savings Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

NOTE C. FAIR VALUE MEASUREMENT - CONTINUED

The following table presents assets that are measured at fair value on a recurring basis at December 31, 2012:

	Fair Value	Level I	Level II	Level III
Bank Savings	\$ 25,646,138		\$ 25,646,138	\$ -
Money Market Funds	97,824,157		97,824,157.00	-
U.S. Equity Mutual Funds	549,175,753	324,796,384	224,379,369	-
U.S. Real Estate Mutual Funds	64,944,589	64,944,589		-
International Equity Mutual Funds	203,703,333	31,293,950	172,409,383	-
Fixed Income Mutual Funds	331,523,646	331,523,646	-	-
Fixed Income Mutual Funds TIPS	75,153,102	75,153,102	-	-
	<u>\$ 1,347,970,718</u>	<u>\$ 827,711,671</u>	<u>\$ 520,259,047</u>	<u>\$ -</u>

To value Level I investments: The fair value of Level I investments are determined by obtaining quoted market prices on nationally recognized securities exchanges.

To value Level II investments: Quoted prices for identical or similar assets or liabilities in markets that are not active. The fair value of Level II investments are determined based on quoted prices that were obtained directly from the fund companies through confirmations.

NOTE D. SUBSEQUENT EVENTS

As of August 29, 2013, the date the financial statements were available to be issued, the Direct College Savings Plan did not have any subsequent events affecting the amounts reported in the financial statements for the year ended December 31, 2012 or which are required to be disclosed in the notes to the financial statements for the year then ended.

SUPPLEMENTAL INFORMATION

Nebraska Educational Savings Trust
Direct 529 College Savings Plan
SCHEDULE OF PARTICIPANT CONTRIBUTIONS AND TRANSFERS IN
AND PARTICIPANT DISTRIBUTIONS AND TRANSFERS OUT
For the year ended December 31, 2012

Contributions from plan participants	\$	107,933,430
Transfers in from plan participants		<u>275,716,665</u>
Received from plan administrator	\$	383,650,095
Distributions to plan participants	\$	79,635,759
Transfers out to plan participants		<u>275,716,665</u>
Distributions to plan administrators	\$	355,352,424

See independent auditor's report.



INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROLS OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Trustee, Program Manager, Processor, Investment Manager, and Participants and Beneficiaries of the Direct College Savings Plan

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the statements of net position available for benefits of the Direct College Savings Plan as of and for the year ended December 31, 2012, and the related statement of changes in net position available for benefits, the investment summary and investment detail, and the related notes to the financial statements, which collectively comprise the Direct College Savings Plan's basic financial statements, and have issued our report thereon dated August 29, 2013.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Direct College Savings Plan's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Direct College Savings Plan's internal control. Accordingly, we do not express an opinion on the effectiveness of the Direct College Savings Plan's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Direct College Savings Plan's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Hayes & Associates, L.L.C.
Omaha, Nebraska
August 29, 2013

NEBRASKA EDUCATIONAL SAVINGS PLAN TRUST-
Advisor College Savings Plan
FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT
For the year ended December 31, 2012

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROLS OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	42 - 43



INDEPENDENT AUDITOR'S REPORT

To the Trustee, Program Manager, Processor, Investment Manager, and
Participants and Beneficiaries of the Advisor College Savings Plan

Report on the Financial Statements

We have audited the accompanying statement of net position available for benefits of the Advisor College Savings Plan (the Plan) which is part of the Nebraska Educational Savings Plan Trust (the Trust), as of December 31, 2012, and the related statement of changes in net position available for benefits, the investment summary and investment detail, and the related notes to the financial statements, which collectively comprise the Plan's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that

are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements, including the investment summary and investment detail, referred to above present fairly, in all material respects, the financial position of the Plan as part of the Nebraska Educational Savings Plan Trust, as of December 31, 2012, and the respective changes in changes in net position, investment summary and investment detail for year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of a Matter

As discussed in Note A, the financial statements present only the Advisor College Savings Plan, and is not intended to present fairly the financial position of the Nebraska Educational Savings Plan Trust as a whole and the results of its operations in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matter

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that comprise the Advisor College Savings Plan basic financial statements. The schedule of participant contributions and transfers in and participant distributions and transfers out is presented for the purpose of additional analysis and is not a required part of the basic financial statements.

The schedule of participant contributions and transfers in and participant distributions and transfers out is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of participant contributions and transfers in and participant distributions and transfers out is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 29, 2013 on our consideration of the Advisor College Savings Plan's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering The Advisor College Savings Plan's internal control over financial reporting and compliance.

Hayes & Associates, L.L.C.
Omaha, Nebraska
August 29, 2013

Nebraska Educational Savings Trust
Advisor College Savings Plan
STATEMENT OF NET POSITION AVAILABLE OF BENEFITS
December 31, 2012

ASSETS

Investments:

Cost	\$ 647,086,144
Unrealized appreciation - investment	58,063,025
Total investments	705,149,169

Receivables:

Miscellaneous	1,658
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Cash:

Total assets	\$ 706,455,568
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LIABILITIES

Payables:

Distribution to plan administrator	\$ 707,526
Program management fee	153,573
Trial fee	856,913
State fee	17,733
Total liabilities	\$ 1,735,745

NET POSITION

\$ 704,719,823

See accompanying notes and independent auditor's report.

Nebraska Educational Savings Trust
Advisor College Savings Plan
STATEMENT OF CHANGES IN NET POSITION AVAILABLE FOR BENEFITS
For the year ended December 31, 2012

Net Position - Beginning of Period	\$	623,013,483
Receipts:		
Received from plan administrator		220,350,893
Miscellaneous receipts		19,807
Investment income		
Realized gain/loss		15,070,273
Unrealized gain/loss- investment		54,503,392
Miscellaneous		(20)
Total receipts		289,944,345
Disbursements:		
Administrative expenses		
Fees		
OII management fee	\$	1,744,615
State administrative fee		201,318
Investment trial fee		3,602,993
Distributions to plan administrators		202,689,079
Total disbursements	\$	208,238,005
Net Position - End of Period	\$	704,719,823

See accompanying notes and independent auditor's report.

Nebraska Educational Savings Trust
 Advisor College Savings Plan
 INVESTMENT SUMMARY
 December 31, 2012

	Cost	Market Value	Unrealized Gain/Loss
INVESTMENT DISTRIBUTION			
Unit of Participation	\$ 647,086,144	\$ 705,149,169	\$ 58,063,025
Total Investments	\$ 647,086,144	\$ 705,149,169	\$ 58,063,025

See accompanying notes and independent auditor's report.

Nebraska Educational Savings Trust
Advisor College Savings Plan
INVESTMENT DETAIL
December 31, 2012

<u>AD Goldman Sachs Prime Money Market MTU</u>	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
Units				
166,015.066 Age Based Aggressive 11-14A	\$ 1,661,425	\$ 10.0211	\$ 1,663,665	\$ 2,240
338,705.072 Age Based Aggressive 15-18A	3,389,439	10.0211	3,394,221	4,782
209,716.429 Age Based Aggressive 19+ A	2,098,953	10.0211	2,101,604	2,651
106,088.430 Age Based Growth 6-10 A	1,061,626	10.0211	1,063,130	1,504
254,440.540 Age Based Growth 11-14 A	2,546,553	10.0211	2,549,792	3,238
389,807.253 Age Based Growth 15-18 A	3,901,133	10.0211	3,906,324	5,191
276,723.700 Age Based Growth 19+ A	2,769,588	10.0211	2,773,095	3,507
9,390.403 Age Based Index 0-5 A	93,987	10.0211	94,103	116
35,972.914 Age Based Index 6-10 A	359,974	10.0211	360,491	517
76,558.384 Age Based Index 11-14 A	766,148	10.0211	767,205	1,057
138,908.589 Age Based Index 15-18 A	1,390,098	10.0211	1,392,026	1,928
100,583.215 Age Based Index 19+ A	1,006,753	10.0211	1,007,961	1,208
4,391.588 Age Based Conservative 0-5 A	43,951	10.0211	44,009	58
15,192.834 Age Based Conservative 6-10 A	152,043	10.0211	152,250	207
27,001.989 Age Based Conservative 11-14 A	270,267	10.0211	270,592	325
86,583.158 Age Based Conservative 15-18 A	866,812	10.0211	867,664	852
41,843.983 Age Based Conservative 19+ A	418,868	10.0211	419,326	458
107,434.797 Balanced Index A	1,074,862	10.0211	1,076,622	1,760
93,128.558 Conservative A	931,859	10.0211	933,257	1,398
519,014.786 G S Prime MM A	5,192,228	10.0211	5,201,135	8,907
107,714.785 Age Based Aggressive 11-14C	1,077,984	10.0211	1,079,428	1,444
204,922.196 Age Based Aggressive 15-18C	2,050,583	10.0211	2,053,560	2,977
152,228.750 Age Based Aggressive 19+ C	1,523,647	10.0211	1,525,510	1,863
67,914.238 Age Based Growth 6-10 C	679,641	10.0211	680,580	939

** Price is the custody fund level price and does not reflect the participant price after expenses.

See accompanying notes and independent auditor's report.

Nebraska Educational Savings Trust
Advisor College Savings Plan
INVESTMENT DETAIL
December 31, 2012

	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
<u>AD Goldman Sachs Prime Money Market MTU (Continued)</u>				
Units				
181,476.814	\$ 1,816,073	\$ 10.0211	\$ 1,818,610	\$ 2,537
271,888.263	2,720,675	10.0211	2,724,638	3,963
163,869.598	1,640,043	10.0211	1,642,165	2,122
7,521.235	75,264	10.0211	75,372	108
18,868.773	188,825	10.0211	189,087	262
41,664.945	416,924	10.0211	417,531	608
99,152.433	992,350	10.0211	993,623	1,273
87,777.045	878,503	10.0211	879,629	1,126
2,361.531	23,634	10.0211	23,665	31
3,460.374	34,631	10.0211	34,677	46
22,854.379	228,710	10.0211	229,028	317
64,257.492	643,092	10.0211	643,935	843
45,664.513	457,194	10.0211	457,612	418
87,363.082	874,073	10.0211	875,480	1,407
72,914.574	729,524	10.0211	730,689	1,166
462,354.297	4,625,295	10.0211	4,633,331	8,035
<u>5,163,731.005</u>	<u>\$ 51,673,231</u>		<u>\$ 51,746,621</u>	<u>\$ 73,390</u>
<u>AD PIMCO Total Return MTU</u>				
Units				
119,037.811	\$ 1,240,572	\$ 11.5875	\$ 1,379,354	\$ 138,783
216,074.267	2,269,981	11.5875	2,503,767	233,786
261,256.252	2,731,206	11.5875	3,027,315	296,109
129,987.406	1,373,955	11.5875	1,506,233	132,278

** Price is the custody fund level price and does not reflect the participant price after expenses.

See accompanying notes and independent auditor's report.

Nebraska Educational Savings Trust
Advisor College Savings Plan
INVESTMENT DETAIL
December 31, 2012

<u>AD PIMCO Total Return MTU (Continued)</u>	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
Units				
30,849.188 Age Based Growth 0-5 A	\$ 326,340	\$ 11.5875	\$ 357,466	\$ 31,126
138,088.613 Age Based Growth 6-10 A	1,443,005	11.5875	1,600,106	157,101
196,241.727 Age Based Growth 11-14 A	2,074,180	11.5875	2,273,957	199,778
241,596.540 Age Based Growth 15-18 A	2,542,414	11.5875	2,799,508	257,094
105,652.273 Age Based Growth 19+ A	1,120,251	11.5875	1,224,249	103,998
3,387.690 Age Based Conservative 0-5 A	35,569	11.5875	39,255	3,686
9,416.440 Age Based Conservative 6-10 A	98,676	11.5875	109,113	10,437
10,313.440 Age Based Conservative 11-14A	109,568	11.5875	119,507	9,939
9,388.655 Age Based Conservative 15-18A	101,729	11.5875	108,791	7,062
190,405.323 Growth A	1,961,773	11.5875	2,206,328	244,555
63,492.666 Conservative A	658,903	11.5875	735,723	76,821
430,646.167 Pimco Total Return A	4,508,508	11.5875	4,990,126	481,618
49,118.461 Age Based Aggressive 6-10 C	511,759	11.5875	569,162	57,403
140,186.149 Age Based Aggressive 11-14C	1,473,979	11.5875	1,624,411	150,433
158,077.087 Age Based Aggressive 15-18C	1,646,820	11.5875	1,831,723	184,903
94,334.884 Age Based Aggressive 19+ C	1,000,618	11.5875	1,093,108	92,491
14,789.676 Age Based Growth 0-5 C	155,406	11.5875	171,376	15,970
88,392.658 Age Based Growth 6-10 C	925,827	11.5875	1,024,253	98,425
139,976.360 Age Based Growth 11-14 C	1,464,462	11.5875	1,621,981	157,518
168,518.231 Age Based Growth 15-18 C	1,755,920	11.5875	1,952,710	196,791
62,572.114 Age Based Growth 19+ C	660,312	11.5875	725,056	64,745
1,821.404 Age Based Conservative 0-5 C	19,146	11.5875	21,106	1,960
2,144.782 Age Based Conservative 6-10 C	22,612	11.5875	24,853	2,241

** Price is the custody fund level price and does not reflect the participant price after expenses.

See accompanying notes and independent auditor's report.

Nebraska Educational Savings Trust
Advisor College Savings Plan
INVESTMENT DETAIL
December 31, 2012

	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
<u>AD PIMCO Total Return MTU (Continued)</u>				
Units				
8,726.826 Age Based Conservative 11-14C	\$ 91,619	\$ 11.5875	\$ 101,122	\$ 9,503
6,969.738 Age Based Conservative 15-18C	73,722	11.5875	80,762	7,040
110,208.483 Growth C	1,135,689	11.5875	1,277,044	141,355
49,715.631 Conservative C	512,130	11.5875	576,081	63,951
691,310.626 Pimco Total Return C	<u>7,150,469</u>	11.5875	<u>8,010,584</u>	<u>860,115</u>
3,942,697.568	\$ 41,197,119		\$ 45,686,134	\$ 4,489,015
<u>AD Federated Total Return Bond MTU</u>				
Units				
50,099.142 Age Based Aggressive 0-5 A	\$ 555,084	\$ 11.3941	\$ 570,838	\$ 15,754
201,183.270 Age Based Aggressive 6-10 A	2,104,295	11.3941	2,292,317	188,021
365,187.914 Age Based Aggressive 11-14A	3,866,260	11.3941	4,161,014	294,754
463,604.959 Age Based Aggressive 15-18A	4,878,803	11.3941	5,282,394	403,591
237,243.823 Age Based Aggressive 19+ A	2,518,704	11.3941	2,703,197	184,493
52,139.819 Age Based Growth 0-5 A	552,991	11.3941	594,090	41,099
233,382.804 Age Based Growth 6-10 A	2,459,785	11.3941	2,659,204	199,419
348,257.418 Age Based Growth 11-14 A	3,697,221	11.3941	3,968,105	270,883
440,996.835 Age Based Growth 15-18 A	4,657,063	11.3941	5,024,793	367,730
194,783.828 Age Based Growth 19+ A	2,066,930	11.3941	2,219,400	152,470
6,011.600 Age Based Conservative 0-5 A	63,650	11.3941	68,497	4,847
17,187.760 Age Based Conservative 6-10 A	181,291	11.3941	195,840	14,549
19,013.669 Age based Conservative 11-14A	202,756	11.3941	216,645	13,889
19,042.792 Age Based Conservative 15-18A	206,179	11.3941	216,977	10,798
321,799.718 Growth A	3,330,261	11.3941	3,666,641	336,380

** Price is the custody fund level price and does not reflect the participant price after expenses.

See accompanying notes and independent auditor's report.

Nebraska Educational Savings Trust
Advisor College Savings Plan
INVESTMENT DETAIL
December 31, 2012

<u>AD Federated Total Return Bond MTU (Continued)</u>	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
Units				
105,358.453 Conservative A	\$ 1,100,467	\$ 11.3941	\$ 1,200,472	\$ 100,005
26,239.560 Federated Total Return A	281,388	11.3941	298,978	17,590
16,039.386 Age Based Aggressive 0-5 C	177,822	11.3941	182,756	4,934
83,010.279 Age Based Aggressive 6-10 C	867,736	11.3941	945,833	78,097
236,931.993 Age Based Aggressive 11-14C	2,509,791	11.3941	2,699,644	189,853
280,511.462 Age Based Aggressive 15-18C	2,944,132	11.3941	3,196,196	252,063
172,181.656 Age Based Aggressive 19+ C	1,832,656	11.3941	1,961,867	129,211
24,998.559 Age Based Growth 0-5 C	263,522	11.3941	284,838	21,316
149,404.058 Age Based Growth 6-10 C	1,577,130	11.3941	1,702,335	125,206
248,402.880 Age Based Growth 11-14 C	2,616,506	11.3941	2,830,345	213,839
307,592.562 Age Based Growth 15-18 C	3,222,167	11.3941	3,504,762	282,595
115,355.499 Age Based Growth 19+ C	1,222,231	11.3941	1,314,380	92,149
3,232.269 Age Based Conservative 0-5 C	34,274	11.3941	36,829	2,555
3,914.818 Age Based Conservative 6-10 C	41,481	11.3941	44,606	3,125
16,089.321 Age Based Conservative 11-14C	169,636	11.3941	183,324	13,689
14,135.579 Age Based Conservative 15-18C	150,069	11.3941	161,063	10,994
186,257.469 Growth C	1,927,775	11.3941	2,122,249	194,474
82,494.652 Conservative C	855,611	11.3941	939,958	84,348
32,191.359 Federated Total Return C	350,871	11.3941	366,794	15,923
5,074,277.165	\$ 53,486,540		\$ 57,817,182	\$ 4,330,642
 <u>AD- Dreyfus Bond Index Basic MTU</u>				
Units				
50,168.270 Age Based Index 0-5 A	\$ 532,467	\$ 11.2389	\$ 563,840	\$ 31,374

** Price is the custody fund level price and does not reflect the participant price after expenses.

See accompanying notes and independent auditor's report.

Nebraska Educational Savings Trust
Advisor College Savings Plan
INVESTMENT DETAIL
December 31, 2012

<u>AD- Dreyfus Bond Index Basic MTU (Continued)</u>	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
Units				
120,997.946 Age Based Index 6-10 A	\$ 1,267,357	\$ 11.2389	\$ 1,359,894	\$ 92,537
204,493.210 Age Based Index 11-14 A	2,148,660	11.2389	2,298,296	149,636
217,675.119 Age Based Index 15-18 A	2,281,803	11.2389	2,446,447	164,644
55,963.424 Age Based Index 19+ A	594,860	11.2389	628,972	34,112
726,939.499 Balanced Index A	7,508,711	11.2389	8,170,061	661,351
225,018.000 Dreyfus Bond Market A	2,306,558	11.2389	2,528,974	222,415
40,176.248 Age Based Index 0-5 C	420,544	11.2389	451,540	30,996
63,468.448 Age Based Index 6-10 C	666,644	11.2389	713,321	46,676
111,294.151 Age Based Index 11-14 C	1,162,207	11.2389	1,250,833	88,626
155,369.725 Age Based Index 15-18 C	1,643,376	11.2389	1,746,198	102,822
48,836.403 Age Based Index 19+ C	516,712	11.2389	548,872	32,159
591,122.716 Balanced Index C	6,118,727	11.2389	6,643,619	524,891
255,978.651 Dreyfus Bond Market C	2,618,824	11.2389	2,876,940	258,116
2,867,501.810	\$ 29,787,451		\$ 32,227,807	\$ 2,440,356
 <u>AD- American Century Inflation Adjusted Bond MTU</u>				
Units				
188,136.087 Age Based Aggressive 6-10 A	\$ 2,031,955	\$ 12.1298	\$ 2,282,063	\$ 250,107
273,181.404 Age Based Aggressive 11-14A	2,982,404	12.1298	3,313,650	331,246
309,661.754 Age Based Aggressive 15-18A	3,355,889	12.1298	3,756,151	400,262
147,894.640 Age Based Aggressive 19+ A	1,629,995	12.1298	1,793,940	163,945
48,757.160 Age Based Growth 0-5 A	538,287	12.1298	591,417	53,130
174,600.088 Age Based Growth 6-10 A	1,891,055	12.1298	2,117,873	226,818
232,604.876 Age Based Growth 11-14 A	2,556,300	12.1298	2,821,463	265,163

** Price is the custody fund level price and does not reflect the participant price after expenses.

See accompanying notes and independent auditor's report.

Nebraska Educational Savings Trust
Advisor College Savings Plan
INVESTMENT DETAIL
December 31, 2012

<u>AD- American Century Inflation Adjusted Bond MTU (Continued)</u>	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
Units				
274,916.047 Age Based Growth 15-18 A	\$ 3,000,261	\$ 12.1298	\$ 3,334,691	\$ 334,430
118,386.636 Age Based Growth 19+ A	1,303,754	12.1298	1,436,012	132,259
4,015.918 Age Based Conservative 0-5 A	43,997	12.1298	48,712	4,715
10,714.760 Age Based Conservative 6-10 A	116,722	12.1298	129,968	13,247
11,562.240 Age Based Conservative 11-14A	128,523	12.1298	140,248	11,726
12,461.439 Age Based Conservative 15-18A	140,872	12.1298	151,155	10,284
300,922.962 Growth A	3,194,246	12.1298	3,650,151	455,905
65,681.859 Conservative A	704,597	12.1298	796,711	92,114
61,613.794 American Century Inflation Adj A	689,962	12.1298	747,366	57,404
77,638.247 Age Based Aggressive 6-10 C	837,566	12.1298	941,740	104,174
177,232.127 Age Based Aggressive 11-14C	1,937,070	12.1298	2,149,799	212,730
187,388.111 Age Based Aggressive 15-18C	2,022,921	12.1298	2,272,990	250,069
107,312.979 Age Based Aggressive 19+ C	1,187,117	12.1298	1,301,691	114,574
23,379.038 Age Based Growth 0-5 C	255,626	12.1298	283,584	27,958
111,768.844 Age Based Growth 6-10 C	1,212,565	12.1298	1,355,740	143,175
165,922.163 Age Based Growth 11-14 C	1,801,021	12.1298	2,012,611	211,590
191,758.229 Age Based Growth 15-18 C	2,065,904	12.1298	2,325,999	260,095
70,120.346 Age Based Growth 19+ C	771,206	12.1298	850,549	79,343
2,158.884 Age Based Conservative 0-5 C	23,766	12.1298	26,187	2,421
2,440.561 Age Based Conservative 6-10 C	26,888	12.1298	29,604	2,716
9,780.582 Age Based Conservative 11-14C	106,655	12.1298	118,637	11,982
9,252.949 Age Based Conservative 15-18C	101,303	12.1298	112,237	10,934
174,174.271 Growth C	1,848,861	12.1298	2,112,708	263,847

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	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
<u>AD- American Century Inflation Adjusted Bond MTU (Continued)</u>				
Units				
51,430.842 Conservative C	\$ 544,656	\$ 12.1298	\$ 623,849	\$ 79,193
71,237.227 American Century Inflation Adj C	826,463	12.1298	864,097	37,634
3,668,107.064	\$ 39,878,407		\$ 44,493,596	\$ 4,615,189
 <u>AD- Vanguard Total Stock Market Index ETF MTU</u>				
Units				
226,805.288 Vanguard Total SMI A	\$ 2,372,469	\$ 11.8269	\$ 2,682,412	\$ 309,944
208,215.098 Vanguard Total SMI C	2,141,917	11.8269	2,462,547	320,630
435,020.386	\$ 4,514,386		\$ 5,144,960	\$ 630,574
 <u>AD- State Street S&P 500 Index SL CTF MTU</u>				
Units				
345,902.742 Age Based Aggressive 0-5 A	\$ 3,619,178	\$ 11.9797	\$ 4,143,842	\$ 524,663
1,235,152.120 Age Based Aggressive 6-10 A	12,830,266	11.9797	14,796,862	1,966,596
735,773.495 Age Based Aggressive 11-14A	7,766,234	11.9797	8,814,411	1,048,177
381,275.095 Age Based Aggressive 15-18A	4,015,862	11.9797	4,567,595	551,733
113,848.845 Age Based Aggressive 19+ A	1,221,357	11.9797	1,363,885	142,528
320,061.925 Age Based Growth 0-5 A	3,392,994	11.9797	3,834,274	441,280
470,104.277 Age Based Growth 6-10 A	4,924,756	11.9797	5,631,750	706,994
286,379.913 Age Based Growth 11-14 A	3,068,123	11.9797	3,430,771	362,648
211,536.744 Age Based Growth 15-18 A	2,259,778	11.9797	2,534,166	274,387
77,262.977 Age Based Index 0-5 A	818,529	11.9797	925,594	107,065
87,720.364 Age Based Index 6-10 A	914,243	11.9797	1,050,871	136,629
60,005.024 Age Based Index 11-14 A	633,087	11.9797	718,848	85,760

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<u>AD- State Street S&P 500 Index SL CTF MTU (Continued)</u>	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
Units				
4,942.402 Age Based Conservative 0-5 A	\$ 52,528	\$ 11.9797	\$ 59,209	\$ 6,681
8,244.950 Age Based Conservative 6-10 A	87,890	11.9797	98,773	10,883
1,975,774.582 Growth A	20,182,649	11.9797	23,669,363	3,486,713
544,183.959 Balanced Index A	5,583,829	11.9797	6,519,209	935,380
39,311.681 Conservative A	412,111	11.9797	470,946	58,835
148,666.173 SS S&P 500 A	1,574,213	11.9797	1,780,989	206,776
110,728.273 Age Based Aggressive 0-5 C	1,160,041	11.9797	1,326,501	166,460
509,529.430 Age Based Aggressive 6-10 C	5,292,204	11.9797	6,104,055	811,851
477,444.636 Age Based Aggressive 11-14C	5,038,221	11.9797	5,719,686	681,465
230,641.648 Age Based Aggressive 15-18C	2,417,047	11.9797	2,763,038	345,991
82,674.849 Age Based Aggressive 19+ C	888,228	11.9797	990,427	102,199
153,364.990 Age Based Growth 0-5 C	1,609,384	11.9797	1,837,280	227,896
300,875.207 Age Based Growth 6-10 C	3,171,957	11.9797	3,604,422	432,465
204,243.666 Age Based Growth 11-14 C	2,158,118	11.9797	2,446,796	288,678
147,556.088 Age Based Growth 15-18 C	1,554,984	11.9797	1,767,691	212,707
61,912.213 Age Based Index 0-5 C	645,722	11.9797	741,695	95,973
46,005.342 Age Based Index 6-10 C	484,528	11.9797	551,134	66,606
32,653.528 Age Based Index 11-14 C	344,079	11.9797	391,182	47,103
2,658.143 Age Based Conservative 0-5 C	28,092	11.9797	31,844	3,752
1,877.912 Age Based Conservative 6-10 C	19,671	11.9797	22,497	2,826
1,143,637.380 Growth C	11,700,037	11.9797	13,700,535	2,000,497
442,548.807 Balanced Index C	4,557,203	11.9797	5,301,641	744,438

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<u>AD- State Street S&P 500 Index SL CTF MTU (Continued)</u>	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
Units				
30,774.086 Conservative C	\$ 320,535	\$ 11.9797	\$ 368,667	\$ 48,132
<u>167,799.377 SS S&P 500 C</u>	<u>1,774,274</u>	11.9797	<u>2,010,201</u>	<u>235,927</u>
11,193,072.843	\$ 116,521,957		\$ 134,090,651	\$ 17,568,694
<u>AD- Tributary Core Equity MTU</u>				
Units				
118,624.672 Age Based Aggressive 0-5 A	\$ 1,198,789	\$ 10.6780	\$ 1,266,679	\$ 67,890
433,194.490 Age Based Aggressive 6-10 A	4,364,726	10.6780	4,625,669	260,943
353,872.086 Age Based Aggressive 11-14A	3,570,478	10.6780	3,778,661	208,182
249,620.518 Age Based Aggressive 15-18A	2,509,329	10.6780	2,665,458	156,129
28,395.653 Age Based Aggressive 19+ A	286,341	10.6780	303,210	16,869
112,242.813 Age Based Growth 0-5 A	1,135,342	10.6780	1,198,533	63,191
226,113.562 Age Based Growth 6-10 A	2,276,939	10.6780	2,414,450	137,511
187,467.105 Age Based Growth 11-14 A	1,899,913	10.6780	2,001,781	101,869
52,753.285 Age Based Growth 15-18 A	532,483	10.6780	563,302	30,818
3,236.072 Age Based Conservative 0-5 A	32,642	10.6780	34,555	1,912
2,056.201 Age Based Conservative 6-10 A	20,742	10.6780	21,956	1,214
692,934.824 Growth A	6,958,944	10.6780	7,399,186	440,242
18,907.424 Conservative A	189,272	10.6780	201,894	12,623
263,304.453 Tributary Core Equity A	2,641,440	10.6780	2,811,576	170,135
37,977.780 Age Based Aggressive 0-5 C	383,922	10.6780	405,528	21,606
178,731.480 Age Based Aggressive 6-10 C	1,801,836	10.6780	1,908,502	106,666
229,614.400 Age Based Aggressive 11-14C	2,314,567	10.6780	2,451,832	137,265

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<u>AD- Tributary Core Equity MTU (Continued)</u>	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
Units				
151,010.941 Age Based Aggressive 15-18C	\$ 1,514,550	\$ 10.6780	\$ 1,612,501	\$ 97,951
20,616.650 Age Based Aggressive 19+ C	207,903	10.6780	220,145	12,242
53,779.223 Age Based Growth 0-5 C	542,979	10.6780	574,257	31,278
144,692.974 Age Based Growth 6-10 C	1,463,827	10.6780	1,545,038	81,211
133,709.076 Age Based Growth 11-14 C	1,346,959	10.6780	1,427,751	80,792
36,799.655 Age Based Growth 15-18 C	369,045	10.6780	392,948	23,903
1,740.095 Age Based Conservative 0-5 C	17,452	10.6780	18,581	1,129
468.344 Age Based Conservative 6-10 C	4,613	10.6780	5,001	388
401,105.021 Growth C	4,033,488	10.6780	4,283,016	249,527
14,802.361 Conservative C	148,075	10.6780	158,060	9,985
285,592.334 Tributary Core Equity C	2,868,137	10.6780	3,049,567	181,430
4,433,363.492	\$ 44,634,733		\$ 47,339,637	\$ 2,704,905
 <u>AD- T. Rowe Price Large CAP Growth MTU</u>				
Units				
108,248.434 Age Based Aggressive 0-5 A	\$ 1,128,193	\$ 11.6910	\$ 1,265,537	\$ 137,344
395,400.189 Age Based Aggressive 6-10 A	4,104,048	11.6910	4,622,641	518,592
323,089.200 Age Based Aggressive 11-14A	3,394,299	11.6910	3,777,250	382,951
227,843.431 Age Based Aggressive 15-18A	2,389,120	11.6910	2,663,727	274,607
25,917.803 Age Based Aggressive 19+ A	276,217	11.6910	303,006	26,789
102,470.597 Age Based Growth 0-5 A	1,080,559	11.6910	1,197,988	117,429
206,385.824 Age Based Growth 6-10 A	2,155,300	11.6910	2,412,866	257,565
171,169.610 Age Based Growth 11-14 A	1,821,695	11.6910	2,001,151	179,456
48,164.605 Age Based Growth 15-18 A	510,995	11.6910	563,094	52,099

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<u>AD- T. Rowe Price Large CAP Growth MTU (Continued)</u>	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
Units				
2,952.515 Age Based Conservative 0-5 A	\$ 31,257	\$ 11.6910	\$ 34,518	\$ 3,261
1,877.133 Age Based Conservative 6-10 A	19,925	11.6910	21,946	2,021
632,523.609 Growth A	6,477,443	11.6910	7,394,861	917,417
17,262.200 Conservative A	180,272	11.6910	201,813	21,541
292,534.717 T Rowe Price Large Caf A	3,020,127	11.6910	3,420,036	399,909
34,643.579 Age Based Aggressive 0-5 C	360,777	11.6910	405,020	44,243
163,048.287 Age Based Aggressive 6-10 C	1,692,416	11.6910	1,906,205	213,788
209,680.173 Age Based Aggressive 11-14 C	2,203,273	11.6910	2,451,380	248,107
137,792.313 Age Based Aggressive 15-18 C	1,438,986	11.6910	1,610,936	171,950
18,832.152 Age Based Aggressive 19+ C	200,592	11.6910	220,168	19,576
49,100.530 Age Based Growth 0-5 C	513,491	11.6910	574,036	60,546
132,125.664 Age Based Growth 6-10 C	1,388,072	11.6910	1,544,687	156,615
122,054.648 Age Based Growth 11-14 C	1,285,239	11.6910	1,426,946	141,707
33,592.156 Age Based Growth 15-18 C	352,342	11.6910	392,727	40,386
1,588.710 Age Based Conservative 0-5 C	16,663	11.6910	18,574	1,911
427.514 Age Based Conservative 6-10 C	4,440	11.6910	4,998	559
366,110.224 Growth C	3,754,007	11.6910	4,280,210	526,204
13,510.564 Conservative C	140,376	11.6910	157,953	17,577
294,642.528 T Rowe Price Large Caf C	3,027,769	11.6910	3,444,678	416,909
4,132,988.909	\$ 42,967,891		\$ 48,318,951	\$ 5,351,060
 <u>AD- Tributary Small Company MTU</u>				
Units				
42,196.400 Age Based Aggressive 0-5 A	\$ 431,898	\$ 11.1176	\$ 469,127	\$ 37,229
127,136.523 Age Based Aggressive 6-10 A	1,296,067	11.1176	1,413,465	117,397

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<u>AD- Tributary Small Company MTU (Continued)</u>	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
Units				
96,166.809 Age Based Aggressive 11-14A	\$ 986,736	\$ 11.1176	\$ 1,069,153	\$ 82,417
52,334.364 Age Based Aggressive 15-18A	535,234	11.1176	581,837	46,603
6,945.777 Age Based Aggressive 19+ A	71,741	11.1176	77,221	5,480
32,939.751 Age Based Growth 0-5 A	338,908	11.1176	366,214	27,306
61,446.505 Age Based Growth 6-10 A	628,263	11.1176	683,143	54,880
39,299.651 Age Based Growth 11-14 A	406,474	11.1176	436,921	30,447
12,903.117 Age Based Growth 15-18 A	133,021	11.1176	143,453	10,432
678.373 Age Based Conservative 0-5 A	6,992	11.1176	7,542	549
502.903 Age Based Conservative 6-10 A	5,182	11.1176	5,591	409
203,371.847 Growth A	2,056,026	11.1176	2,261,025	205,000
120,654.862 Tributary Small Company A	1,231,870	11.1176	1,341,403	109,533
13,509.939 Age Based Aggressive 0-5 C	138,282	11.1176	150,199	11,917
52,453.136 Age Based Aggressive 6-10 C	534,701	11.1176	583,158	48,457
62,394.063 Age Based Aggressive 11-14C	639,981	11.1176	693,678	53,697
31,656.858 Age Based Aggressive 15-18C	323,136	11.1176	351,951	28,815
5,043.294 Age Based Aggressive 19+ C	52,090	11.1176	56,070	3,979
15,781.526 Age Based Growth 0-5 C	161,721	11.1176	175,454	13,733
39,320.339 Age Based Growth 6-10 C	403,333	11.1176	437,151	33,818
28,029.743 Age Based Growth 11-14 C	287,664	11.1176	311,626	23,962
9,000.079 Age Based Growth 15-18 C	92,001	11.1176	100,060	8,059
364.787 Age Based Conservative 0-5 C	3,744	11.1176	4,056	312
114.548 Age Based Conservative 6-10 C	1,156	11.1176	1,274	117

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	Cost	Price**	Market Value	Unrealized Gain/Loss
<u>AD- Tributary Small Company MTU (Continued)</u>				
Units				
117,725.592 Growth C	\$ 1,190,903	\$ 11.1176	\$ 1,308,837	\$ 117,934
114,413.669 Tributary Small Company C	1,168,595	11.1176	1,272,016	103,421
1,286,384.455	\$ 13,125,723		\$ 14,301,625	\$ 1,175,902
 <u>AD- State Street MSCI ACWI EX-US Index CTF MTU</u>				
Units				
252,999.318 Age Based Aggressive 0-5 A	\$ 2,464,337	\$ 10.2797	\$ 2,600,777	\$ 136,441
924,024.185 Age Based Aggressive 6-10 A	8,975,845	10.2797	9,498,765	522,920
628,967.852 Age Based Aggressive 11-14A	6,067,159	10.2797	6,465,651	398,492
380,426.735 Age Based Aggressive 15-18A	3,652,766	10.2797	3,910,703	257,937
75,763.366 Age Based Aggressive 19+ A	721,964	10.2797	778,831	56,866
239,341.234 Age Based Growth 0-5 A	2,310,076	10.2797	2,460,375	150,299
401,912.741 Age Based Growth 6-10 A	3,882,167	10.2797	4,131,575	249,407
285,556.142 Age Based Growth 11-14 A	2,752,663	10.2797	2,935,454	182,791
140,620.850 Age Based Growth 15-18 A	1,349,168	10.2797	1,445,551	96,383
35,493.515 Age Based Index 0-5 A	339,273	10.2797	364,866	25,592
40,375.861 Age Based Index 6-10 A	383,282	10.2797	415,055	31,773
27,621.453 Age Based Index 11-14 A	262,326	10.2797	283,942	21,616
4,931.229 Age Based Conservative 0-5 A	47,248	10.2797	50,692	3,444
5,482.478 Age Based Conservative 6-10 A	52,570	10.2797	56,359	3,789
1,478,120.187 Growth A	14,428,638	10.2797	15,194,750	766,112
217,155.794 Balanced Index A	2,077,262	10.2797	2,232,314	155,051
33,600.998 Conservative A	321,744	10.2797	345,411	23,667
371,699.468 State Street Msci ACWI EX-US A	3,678,630	10.2797	3,820,989	142,359

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<u>AD- State Street MSCI ACWI EX-US Index CTF MTU (Continued)</u>	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
Units				
81,023.494 Age Based Aggressive 0-5 C	\$ 789,512	\$ 10.2797	\$ 832,904	\$ 43,392
381,378.482 Age Based Aggressive 6-10 C	3,705,649	10.2797	3,920,487	214,838
408,031.028 Age Based Aggressive 11-14C	3,931,915	10.2797	4,194,469	262,554
230,137.909 Age Based Aggressive 15-18C	2,207,296	10.2797	2,365,767	158,471
54,983.278 Age Based Aggressive 19+ C	524,465	10.2797	565,216	40,751
114,624.668 Age Based Growth 0-5 C	1,111,000	10.2797	1,178,316	67,316
257,044.966 Age Based Growth 6-10 C	2,491,851	10.2797	2,642,366	150,514
203,696.578 Age Based Growth 11-14 C	1,956,960	10.2797	2,093,956	136,996
98,121.982 Age Based Growth 15-18 C	939,204	10.2797	1,008,672	69,468
28,550.462 Age Based Index 0-5 C	275,248	10.2797	293,492	18,245
21,165.537 Age Based Index 6-10 C	202,624	10.2797	217,577	14,953
15,030.727 Age Based Index 11-14 C	144,240	10.2797	154,513	10,273
2,650.922 Age Based Conservative 0-5 C	25,198	10.2797	27,251	2,053
1,248.816 Age Based Conservative 6-10 C	11,759	10.2797	12,838	1,078
855,752.619 Growth C	8,351,375	10.2797	8,796,949	445,573
176,569.670 Balanced Index C	1,687,010	10.2797	1,815,097	128,088
26,318.330 Conservative C	252,076	10.2797	270,547	18,470
404,698.212 State Street Msci ACWI EX-US C	3,992,117	10.2797	4,160,209	168,092
8,905,121.086	\$ 86,366,617		\$ 91,542,686	\$ 5,176,068
 <u>AD- Vanguard REIT Index ETF MTU</u>				
Units				
45,179.730 Age Based Aggressive 0-5 A	\$ 560,542	\$ 13.1029	\$ 591,990	\$ 31,448
181,502.101 Age Based Aggressive 6-10 A	1,971,740	13.1029	2,378,222	406,481

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<u>AD- Vanguard REIT Index ETF MTU (Continued)</u>	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
Units				
164,742.020 Age Based Aggressive 11-14A	\$ 1,828,568	\$ 13.1029	\$ 2,158,615	\$ 330,046
149,456.602 Age Based Aggressive 15-18A	1,654,864	13.1029	1,958,330	303,466
59,513.622 Age Based Aggressive 19+ A	676,385	13.1029	779,807	103,422
47,017.538 Age Based Growth 0-5 A	527,011	13.1029	616,071	89,060
105,266.656 Age Based Growth 6-10 A	1,156,586	13.1029	1,379,309	222,723
112,194.151 Age Based Growth 11-14 A	1,270,196	13.1029	1,470,080	199,884
110,512.204 Age Based Growth 15-18 A	1,246,376	13.1029	1,448,041	201,665
9,298.562 Age Based Index 0-5 A	104,101	13.1029	121,839	17,738
15,863.492 Age Based Index 6-10 A	173,089	13.1029	207,859	34,770
21,704.964 Age Based Index 11-14 A	241,377	13.1029	284,400	43,023
1,936.972 Age Based Conservative 0-5 A	21,664	13.1029	25,380	3,716
4,307.662 Age Based Conservative 6-10 A	48,299	13.1029	56,443	8,144
290,355.033 Growth A	3,074,224	13.1029	3,804,522	730,297
85,306.687 Balanced Index A	906,584	13.1029	1,117,773	211,190
26,408.500 Conservative A	290,111	13.1029	346,031	55,920
100,374.883 Vanguard Reit Index A	1,135,397	13.1029	1,315,212	179,815
14,467.554 Age Based Aggressive 0-5 C	179,590	13.1029	189,568	9,978
74,898.710 Age Based Aggressive 6-10 C	813,429	13.1029	981,398	167,969
106,876.689 Age Based Aggressive 11-14C	1,187,727	13.1029	1,400,405	212,678
90,403.187 Age Based Aggressive 15-18C	994,646	13.1029	1,184,553	189,907
43,204.850 Age Based Aggressive 19+ C	493,111	13.1029	566,113	73,002
22,526.983 Age Based Growth 0-5 C	248,194	13.1029	295,171	46,977
67,349.966 Age Based Growth 6-10 C	743,814	13.1029	882,487	138,673

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<u>AD- Vanguard REIT Index ETF MTU (Continued)</u>	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
Units				
80,024.665 Age Based Growth 11-14 C	\$ 889,641	\$ 13.1029	\$ 1,048,563	\$ 158,922
77,097.916 Age Based Growth 15-18 C	854,060	13.1029	1,010,214	156,153
7,476.795 Age Based Index 0-5 C	81,261	13.1029	97,968	16,708
8,317.682 Age Based Index 6-10 C	91,760	13.1029	108,987	17,227
11,812.371 Age Based Index 11-14 C	130,730	13.1029	154,777	24,048
1,041.502 Age Based Conservative 0-5 C	11,644	13.1029	13,647	2,003
981.199 Age Based Conservative 6-10 C	11,005	13.1029	12,857	1,852
168,087.840 Growth C	1,782,971	13.1029	2,202,455	419,484
69,365.976 Balanced Index C	741,672	13.1029	908,902	167,230
20,680.342 Conservative C	225,425	13.1029	270,975	45,549
86,726.786 Vanguard Reit Index C	974,050	13.1029	1,136,381	162,331
2,482,282.392	\$ 27,341,846		\$ 32,525,344	\$ 5,183,498
 <u>AD- First National Bank of Omaha MTU</u>				
Units				
137,378.399 Age Based Growth 19+ A	\$ 1,382,905	\$ 10.0983	\$ 1,387,296	\$ 4,391
68,959.450 Age Based Index 15-18 A	694,160	10.0983	696,377	2,217
43,692.765 Age Based Index 19+ A	439,906	10.0983	441,225	1,319
13,404.979 Age Based Conservative 11-14A	134,942	10.0983	135,368	426
37,610.163 Age Based Conservative 15-18A	378,744	10.0983	379,801	1,057
20,773.259 Age Based Conservative 19+ A	209,158	10.0983	209,776	618
81,352.979 Age Based Growth 19+ C	818,925	10.0983	821,531	2,606
49,223.440 Age Based Index 15-18 C	495,517	10.0983	497,076	1,559
38,129.511 Age Based Index 19+ C	383,866	10.0983	385,045	1,180

** Price is the custody fund level price and does not reflect the participant price after expenses.

See accompanying notes and independent auditor's report.

Nebraska Educational Savings Trust
Advisor College Savings Plan
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	Cost	Price**	Market Value	Unrealized Gain/Loss
<u>AD- First National Bank of Omaha MTU (Continued)</u>				
Units				
11,345.897 Age Based Conservative 11-14C	\$ 114,205	\$ 10.0983	\$ 114,575	\$ 370
27,912.465 Age Based Conservative 15-18C	281,006	10.0983	281,870	864
22,669.895 Age Based Conservative 19+ C	228,268	10.0983	228,929	660
166,853.003 1st National Conservative AD-C	1,681,078	10.0983	1,684,941	3,863
227,802.870 1st National Conservative AD-A	2,294,040	10.0983	2,300,434	6,395
947,109.075	\$ 9,536,721		\$ 9,564,245	\$ 27,524
 <u>AD- Vanguard MSCI Emerging Markets ETF MTU</u>				
Units				
4,373.149 Vanguard Msci Emerging	\$ 49,754	\$ 12.0694	\$ 52,781	\$ 3,028
30,464.515 Vanguard Msci Emerging	338,084	12.0694	367,689	29,605
34,837.664	\$ 387,838		\$ 420,470	\$ 32,633
 <u>AD- Spider S&P Dividend ETF MTU</u>				
Units				
10,925.671 SPDR S&P Dividend	\$ 118,029	\$ 11.0255	\$ 120,462	\$ 2,434
18,823.672 SPDR S&P Dividend	201,072	11.0255	207,542	6,470
29,749.343	\$ 319,101		\$ 328,004	\$ 8,904
 <u>AD- Ishares Russell 2000 Growth Index MTU</u>				
Units				
42,329.544 Age Based Aggressive 0-5 A	\$ 427,965	\$ 11.0406	\$ 467,344	\$ 39,379
127,555.971 Age Based Aggressive 6-10 A	1,288,779	11.0406	1,408,297	119,518
96,498.244 Age Based Aggressive 11-14A	979,712	11.0406	1,065,400	85,688

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Nebraska Educational Savings Trust
Advisor College Savings Plan
INVESTMENT DETAIL
December 31, 2012

<u>AD- Ishares Russell 2000 Growth Index MTU (Continued)</u>	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
Units				
52,506.3000 Age Based Aggressive 15-18A	\$ 532,806	\$ 11.0406	\$ 579,702	\$ 46,896
6,968.7200 Age Based Aggressive 19+ A	71,003	11.0406	76,939	5,936
33,052.0130 Age Based Growth 0-5 A	335,696	11.0406	364,915	29,219
61,647.9620 Age Based Growth 6-10 A	624,005	11.0406	680,632	56,627
39,436.0840 Age Based Growth 11-14 A	403,347	11.0406	435,399	32,052
12,946.9700 Age Based Growth 15-18 A	132,200	11.0406	142,943	10,742
680.4640 Age Based Conservative 0-5 A	6,871	11.0406	7,513	641
504.6070 Age Based Conservative 6-10 A	5,111	11.0406	5,571	460
204,050.6430 Growth A	2,053,031	11.0406	2,252,845	199,814
13,549.8570 Age Based Aggressive 0-5 C	137,064	11.0406	149,599	12,535
52,610.4780 Age Based Aggressive 6-10 C	531,682	11.0406	580,852	49,170
62,617.1890 Age Based Aggressive 11-14C	635,126	11.0406	691,333	56,207
31,755.9510 Age Based Aggressive 15-18C	321,024	11.0406	350,605	29,582
5,062.2540 Age Based Aggressive 19+ C	51,688	11.0406	55,890	4,203
15,835.4350 Age Based Growth 0-5 C	160,464	11.0406	174,833	14,369
39,457.7310 Age Based Growth 6-10 C	400,324	11.0406	435,638	35,314
28,123.1960 Age Based Growth 11-14 C	284,638	11.0406	310,497	25,859
9,030.3900 Age Based Growth 15-18 C	91,481	11.0406	99,701	8,220
366.0400 Age Based Conservative 0-5 C	3,691	11.0406	4,041	350
114.9270 Age Based Conservative 6-10 C	1,165	11.0406	1,269	104
118,113.5980 Growth C	1,187,125	11.0406	1,304,047	116,922
140,445.2060 Ishares Russell 2000	1,413,895	11.0406	1,550,602	136,707
142,753.036 Ishares Russell 2001	1,437,875	11.0406	1,576,082	138,207
1,338,012.810 Age-Based GR 11-14 C	\$ 13,517,766	11.1547	\$ 14,772,490	\$ 1,254,723

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See accompanying notes and independent auditor's report.

Nebraska Educational Savings Trust
Advisor College Savings Plan
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December 31, 2012

<u>AD- SPDR Barclays Capital Int'l Treasury Bond ETF MTU</u>	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
Units				
87,192.9130 Age Based Aggressive 6-10 A	\$ 876,552	\$ 10.5269	\$ 917,875	\$ 41,323
79,135.4560 Age Based Aggressive 11-14A	797,185	10.5269	833,055	35,870
143,525.3930 Age Based Aggressive 15-18A	1,444,742	10.5269	1,510,884	66,141
85,696.8310 Age Based Aggressive 19+ A	864,744	10.5269	902,126	37,381
22,595.9230 Age Based Growth 0-5 A	227,974	10.5269	237,866	9,892
50,572.4230 Age Based Growth 6-10 A	508,790	10.5269	532,373	23,583
107,807.8090 Age Based Growth 11-14 A	1,090,093	10.5269	1,134,887	44,794
159,267.7180 Age Based Growth 15-18 A	1,608,867	10.5269	1,676,602	67,735
63,318.5760 Age Based Growth 19+ A	639,631	10.5269	666,551	26,920
4,475.2910 Age Based Index 0-5 A	45,189	10.5269	47,111	1,922
7,621.1950 Age Based Index 6-10 A	76,689	10.5269	80,228	3,539
20,853.8430 Age Based Index 11-14 A	210,067	10.5269	219,527	9,460
31,781.9600 Age Based Index 15-18 A	320,676	10.5269	334,567	13,891
1,861.0570 Age Based Conservative 0-5 A	18,714	10.5269	19,591	878
6,207.6950 Age Based Conservative 6-10 A	62,507	10.5269	65,348	2,841
6,180.3260 Age Based Conservative 11-14A	62,432	10.5269	65,060	2,628
6,189.5980 Age Based Conservative 15-18A	62,984	10.5269	65,158	2,174
139,467.2230 Growth A	1,399,317	10.5269	1,468,164	68,847
40,972.1920 Balanced Index A	411,210	10.5269	431,312	20,102
31,709.5740 Conservative A	318,930	10.5269	333,805	14,874
35,976.9150 Age Based Aggressive 6-10 C	361,718	10.5269	378,727	17,009
51,343.1150 Age Based Aggressive 11-14C	517,095	10.5269	540,486	23,391
86,839.6900 Age Based Aggressive 15-18C	872,621	10.5269	914,157	41,535
62,194.9530 Age Based Aggressive 19+ C	628,371	10.5269	654,723	26,352

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See accompanying notes and independent auditor's report.

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		Cost	Price**	Market Value	Unrealized Gain/Loss
<u>AD- SPDR Barclays Capital Int'l Treasury Bond ETF MTU (Continued)</u>					
Units					
10,831.4330	Age Based Growth 0-5 C	\$ 109,156	\$ 10.5269	\$ 114,022	\$ 4,866
32,370.7290	Age Based Growth 6-10 C	326,174	10.5269	340,765	14,591
76,897.6670	Age Based Growth 11-14 C	773,186	10.5269	809,497	36,311
111,091.0050	Age Based Growth 15-18 C	1,117,533	10.5269	1,169,449	51,915
37,498.0760	Age Based Growth 19+ C	378,603	10.5269	394,740	16,138
3,585.8310	Age Based Index 0-5 C	36,140	10.5269	37,748	1,608
3,997.0600	Age Based Index 6-10 C	40,304	10.5269	42,077	1,772
11,349.1450	Age Based Index 11-14 C	114,290	10.5269	119,472	5,182
22,688.7620	Age Based Index 15-18 C	229,267	10.5269	238,843	9,577
1,000.6180	Age Based Conservative 0-5 C	10,062	10.5269	10,533	472
1,413.9190	Age Based Conservative 6-10 C	14,239	10.5269	14,884	646
5,229.9590	Age Based Conservative 11-14C	52,784	10.5269	55,055	2,272
4,594.9340	Age Based Conservative 15-18C	46,486	10.5269	48,371	1,885
80,726.2200	Growth C	809,707	10.5269	849,800	40,093
33,316.7810	Balanced Index C	334,246	10.5269	350,724	16,477
24,828.6840	Conservative C	249,057	10.5269	261,370	12,313
1,299.5950	Spdr Barclays Capital Int'l	13,609	10.5269	13,681	72
4,339.0920	Spdr barclays Capital Int'l	44,216	10.5269	45,677	1,462
1,799,847.179	Age-Based GR 11-14 C	\$ 18,126,156	11.1547	\$ 18,946,890	\$ 820,734
<u>AD- Vanguard Extended Market</u>					
Units					
20,587.1230	Age Based Aggressive 0-5 A	\$ 208,510	\$ 11.3944	\$ 234,578	\$ 26,069
82,709.1680	Age Based Aggressive 6-10 A	836,208	11.3944	942,423	106,216

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<u>AD- Vanguard Extended Market (Continued)</u>	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
Units				
37,537.4830 Age Based Aggressive 11-14A	\$ 381,851	\$ 11.3944	\$ 427,718	\$ 45,867
34,047.3340 Age Based Aggressive 15-18A	346,041	11.3944	387,950	41,909
13,557.4510 Age Based Aggressive 19+ A	138,549	11.3944	154,479	15,930
21,428.3310 Age Based Growth 0-5 A	218,251	11.3944	244,164	25,913
23,983.9560 Age Based Growth 6-10 A	243,162	11.3944	273,283	30,121
25,566.3650 Age Based Growth 11-14 A	262,376	11.3944	291,314	28,938
25,181.1890 Age Based Growth 15-18 A	257,991	11.3944	286,925	28,934
12,724.7600 Age Based Index 0-5 A	130,102	11.3944	144,991	14,890
14,457.3890 Age Based Index 6-10 A	146,644	11.3944	164,734	18,090
9,890.0620 Age Based Index 11-14 A	100,701	11.3944	112,692	11,991
441.3070 Age Based Conservative 0-5 A	4,468	11.3944	5,028	561
981.5130 Age Based Conservative 6-10 A	9,966	11.3944	11,184	1,218
132,305.9340 Growth A	1,330,926	11.3944	1,507,550	176,624
97,179.6850 Balanced Index A	979,900	11.3944	1,107,307	127,407
12,034.0940 Conservative A	121,900	11.3944	137,122	15,222
6,591.2500 Age Based Aggressive 0-5 C	66,840	11.3944	75,104	8,263
34,123.9050 Age Based Aggressive 6-10 C	345,089	11.3944	388,822	43,733
24,355.6090 Age Based Aggressive 11-14C	247,538	11.3944	277,518	29,980
20,594.8810 Age Based Aggressive 15-18C	208,396	11.3944	234,667	26,271
9,844.6610 Age Based Aggressive 19+ C	100,928	11.3944	112,174	11,246
10,265.3720 Age Based Growth 0-5 C	104,334	11.3944	116,968	12,634
15,346.4600 Age Based Growth 6-10 C	156,102	11.3944	174,864	18,762
18,234.6060 Age Based Growth 11-14 C	184,822	11.3944	207,773	22,951
17,566.0110 Age Based Growth 15-18 C	178,208	11.3944	200,155	21,947

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See accompanying notes and independent auditor's report.

Nebraska Educational Savings Trust
Advisor College Savings Plan
INVESTMENT DETAIL
December 31, 2012

	Cost	Price**	Market Value	Unrealized Gain/Loss
<u>AD- Vanguard Extended Market (Continued)</u>				
Units				
10,212.3620	\$ 103,756	\$ 11.3944	\$ 116,364	\$ 12,608
7,580.837	77,184	11.3944	86,379	9,195
5,381.929	54,689	11.3944	61,324	6,635
237.320	2,398	11.3944	2,704	306
223.560	2,273	11.3944	2,547	274
76,589.044	769,628	11.3944	872,688	103,061
79,025.942	796,348	11.3944	900,455	104,107
9,421.657	94,966	11.3944	107,354	12,388
276,132.969	2,775,435	11.3944	3,146,376	370,941
269,108.808	2,713,864	11.3944	3,066,340	352,476
1,455,450.327	\$ 14,700,343		\$ 16,584,019	\$ 1,883,677
 <u>AD- Vanguard Short Term Bond ETF MTU</u>				
Units				
206,124.8220	\$ 2,064,108	\$ 10.0893	\$ 2,079,661	\$ 15,553
373,808.377	3,742,529	10.0893	3,771,475	28,945
223,181.978	2,235,092	10.0893	2,251,756	16,664
131,720.973	1,318,808	10.0893	1,328,976	10,168
280,813.213	2,812,976	10.0893	2,833,216	20,241
414,846.303	4,154,823	10.0893	4,185,520	30,697
137,431.104	1,376,332	10.0893	1,386,587	10,255
11,659.256	116,801	10.0893	117,634	833
39,702.184	397,488	10.0893	400,568	3,081
81,477.264	815,765	10.0893	822,051	6,285

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Nebraska Educational Savings Trust
Advisor College Savings Plan
INVESTMENT DETAIL
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<u>AD- Vanguard Short Term Bond ETF MTU (Continued)</u>	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
Units				
68,988.8550 Age Based Index 15-18 A	\$ 690,802	\$ 10.0893	\$ 696,051	\$ 5,249
43,708.727 Age Based Index 19+ A	437,911	10.0893	440,992	3,081
4,846.795 Age Based Conservative 0-5 A	48,528	10.0893	48,901	373
16,168.715 Age Based Conservative 6-10 A	161,873	10.0893	163,131	1,258
13,410.760 Age Based Conservative 11-14A	134,293	10.0893	135,306	1,012
37,625.121 Age Based Conservative 15-18A	377,221	10.0893	379,612	2,391
20,781.224 Age Based Conservative 19+ A	208,250	10.0893	209,669	1,418
106,712.796 Balanced Index A	1,067,959	10.0893	1,076,660	8,702
99,110.509 Conservative A	992,159	10.0893	999,958	7,799
133,738.600 Age Based Aggressive 11-14C	1,339,240	10.0893	1,349,332	10,093
226,163.709 Age Based Aggressive 15-18C	2,263,852	10.0893	2,281,839	17,987
161,998.867 Age Based Aggressive 19+ C	1,622,793	10.0893	1,634,459	11,667
84,325.359 Age Based Growth 6-10 C	844,472	10.0893	850,786	6,314
200,287.791 Age Based Growth 11-14 C	2,005,016	10.0893	2,020,769	15,753
289,352.991 Age Based Growth 15-18 C	2,896,492	10.0893	2,919,377	22,884
81,383.556 Age Based Growth 19+ C	815,011	10.0893	821,105	6,095
9,338.278 Age Based Index 0-5 C	93,521	10.0893	94,217	696
20,825.062 Age Based Index 6-10 C	208,551	10.0893	210,111	1,560
44,342.257 Age Based Index 11-14 C	443,934	10.0893	447,383	3,450
49,243.321 Age Based Index 15-18 C	493,189	10.0893	496,832	3,643
38,143.788 Age Based Index 19+ C	382,148	10.0893	384,845	2,697
2,606.297 Age Based Conservative 0-5 C	26,094	10.0893	26,296	201
3,682.648 Age Based Conservative 6-10 C	36,870	10.0893	37,155	286
11,350.552 Age Based Conservative 11-14C	113,654	10.0893	114,519	865

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See accompanying notes and independent auditor's report.

Nebraska Educational Savings Trust
Advisor College Savings Plan
INVESTMENT DETAIL
December 31, 2012

<u>AD- Vanguard Short Term Bond ETF MTU (Continued)</u>	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
Units				
27,924.1080 Age Based Conservative 15-18C	\$ 279,737	\$ 10.0893	\$ 281,735	\$ 1,999
22,678.298 Age Based Conservative 19+ C	227,288	10.0893	228,809	1,521
86,775.818 Balanced Index C	868,377	10.0893	875,510	7,133
77,599.292 Conservative C	776,502	10.0893	782,925	6,422
7,454.931 Vanguard Short Term Bond	75,049	10.0893	75,215	166
<u>3,658.811 Vanguard Short Term Bond</u>	<u>36,813</u>	10.0893	<u>36,915</u>	<u>102</u>
3,894,993.310	\$ 39,002,318		\$ 39,297,857	\$ 295,540
 TOTAL INVESTMENTS	 <u>\$ 647,086,144</u>		 <u>\$ 705,149,169</u>	 <u>\$ 58,063,024</u>

** Price is the custody fund level price and does not reflect the participant price after expenses.

See accompanying notes and independent auditor's report.

Nebraska Educational Savings Plan Trust
Advisor College Savings Plan
NOTES TO FINANCIAL STATEMENTS
For the year ended December 31, 2012

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Reporting Entity

The Nebraska Educational Savings Plan Trust (the Trust), established on January 1, 2001, is designed to qualify as a tax-advantaged qualified tuition program under Section 529 of the Internal Revenue Code of 1986, as amended.

The Advisor College Savings Plan (the Plan) is part of the Nebraska Educational Savings Plan Trust (the Trust). The Trust was established in accordance with Nebraska Legislative Bill 1003 (the Act) as amended, to encourage the investment of funds to be used for qualified education expenses at institutions of higher education. The Trust is comprised of three funds: the Expense Fund, the Administrative Fund, and the Program Fund. The Plan is a series of the Program Fund of the Trust. The TD Ameritrade 529 College Savings Plan and the Direct College Savings Plan are a separate class of accounts in the Plan and are not included in the accompanying financial statements. The State Farm College Savings Plan is a separate series of the Program Fund of the Trust and it is not included in the accompanying financial statements. The Expense Fund and the Administrative Fund are also not included in the accompanying financial statements. Accounts in the Plan have not been registered with the Securities and Exchange Commission or with any state securities commission pursuant to exemptions from registration available for securities issued by a public instrumentality of a state.

The financial statements presented reflect only the Advisor College Savings Plan Series as part of the Nebraska Educational Savings Plan Trust and are not intended to present fairly the financial position of the Trust as a whole and the results of its operations in conformity with accounting principles generally accepted in the United State of America.

The Act authorizes and appoints the Nebraska State Treasurer as Trustee and responsible for the overall administration of the Plan. The State Treasurer has entered into a management contract with First National Bank (the Program Manager). Under the contract, the Program Manager provided day-to-day administrative and recordkeeping services to the Plan. The Program Manager provided separate accounting for each beneficiary. In addition, the Program Manager administers and maintains overall trust and individual accounts records.

Nebraska Educational Savings Plan Trust
Advisor College Savings Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

1. Reporting Entity – Continued

The Plan is comprised of Age-Based Investment Options, Static Investment Options, and Individual Investment Options. The Age-Based and Static Investment options invest in specified allocations of domestic equity, real estate, international equity, fixed income and money market investment funds. The Individual Investment Options invest in a single investment fund. The Investment Options and investments have been selected and approved by the Nebraska Investment Council.

Participants in the Plan may designate their accounts be invested in Aged-Based Investment Options designated to reduce the exposure to principal loss the closer in age the beneficiary is to college, Static Investment Options that keep the same asset allocation between equity, real estate, fixed income, money market securities, or in Individual Investment Options.

2. Basis of Presentation

The accompanying financials statements have been prepared in accordance with accounting principles generally accepted in the United States of America. The financial statements include the statements of net position available for benefits, statement of change in net position available for benefits, investment summary and investment detail. The statement of net position is a measure of the account's assets and liabilities at the close of the year. The statement of change in net position shows purchase to and redemptions from the account, as well as additions and deductions due to operations during the fiscal year. The investment summary and investment detail reports show summary of all investments at cost and market value and the detail listing of all investments, respectively.

Nebraska Educational Savings Plan Trust
Advisor College Savings Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

3. Security Valuation

Investments in the Underlying Funds are valued at the closing net asset or unit value per share of each Underling Fund on the day of valuation. The Plan calculates the net asset value of its shares based upon the net asset value of the applicable Underlying Funds, as of the close of the New York Stock Exchange (the Exchange), normally 4:00 P.M. Eastern time, on each day the Exchange is open for business. The net asset values of the Underlying Funds are determined as of the close of the Exchange, on each day the Exchange is open for trading.

4. Security Transactions and Investment Income

Security transactions are recorded on an average cost basis unless a client requests an alternative method on the trade date. Realized gain and losses on security transaction are determined on the cost basis on the disposition of assets. Dividend income is recorded on the ex-dividend date or upon ex-dividend notification.

5. Contributions, Withdrawals, and Distributions

Contributions by a participant are evidenced through the issuance of units in the particular Portfolio. Contributions to and withdrawals from the Portfolios are subject to terms and limitations defined in the Program Disclosure Statement and Participation Agreement between the participant and the Plan. Contributions received by the Program Manager before the close of trading on the New York Stock Exchange on any business day are credited to the account to which the contribution is made within one business day thereafter.

Withdrawals are based on the unit price calculated for each Portfolio on the business day on which the Program Manager processes the withdrawal request. The earnings portion (if any) of a non-qualified withdrawal will be treated as ordinary income to the recipient and may also be subject to an additional 10% federal tax, as well as partial recapture of any Nebraska state income tax deduction previously claimed.

Nebraska Educational Savings Plan Trust
Advisor College Savings Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

6. Plan Expenses and Fees

Expenses included in the accompanying financial statements reflect the expenses of the Plan. The Underlying Fund expenses are factored into the daily net asset value for each respective Underlying Fund. As such, each Portfolio indirectly bears its proportional share of the fees and expenses of the Underlying Funds in which it invests.

The plan expenses and fees are as follows:

- Initial management fees equal to 0.26% of the average daily net assets in each Investment Option up to \$2.5 billion in assets, after which the management fee is reduced to 0.25% up to \$3.5 billion in assets, and management fees are reduced to 0.24% for assets under management exceeding \$3.5 billion.
- Distribution fees equal to 0.25% of the average daily net assets for class A and 1.00% for class C in each Investment Option
- State administration fees equal to 0.03% of the average daily net assets in each Investment Option
- Underlying investment fees are a weighted average Underlying Fund expense ratio, which ranges from 0.20% to 1.59% of the average daily net assets in each Underlying Investment

These fees are accrued daily as a percentage of average daily net assets and will be deduction from each Investment Option. This fee will reduce the value of an account.

7. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of income and expenses during the reporting year. Actual results could differ from those estimates.

Nebraska Educational Savings Plan Trust
Advisor College Savings Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

8. Income Taxes

The Program has been designed to comply with the requirements for treatment as a qualified tuition program under Section 529 of the Internal Revenue Code. Therefore, no federal income tax provision is required.

NOTE B. INVESTMENTS AND INVESTMENT RISKS

All investments have some degree of risks. The value of the Plan's accounts may vary depending on market conditions, the performance of the investment options selected, timing of purchases, and fees. The value of the Plan's accounts could be more or less than the amount contributed to the accounts. The Plan's investments may lose money.

Investments in the Plan are not guaranteed or insured by the FDIC, the SIPC, the State of Nebraska, the Nebraska Investment Council, the Nebraska State Treasurer, First National Bank of Omaha or its authorized agents or their affiliates, or any other federal or state entity or person.

FDIC insurance is provided for the Bank Savings Individual Investment Option only, which invests in an FDIC-insured omnibus savings account held in trust by the Plan at First National Bank of Omaha.

The Plan's Underlying Funds have the following risks:

Custodial Credit Risk – custodial credit risk is the risk that, in the event of a failure of the counterparty, the Plan will not be able to recover the value of its investments that are in the possession of the outside party.

Market risk – the risk that changes in market prices will reduce the fair value of an asset, increase the fair value of a liability, or adversely affect the cash flows of an expected transaction. Market risks primarily affects stocks, but also affects high-yield bonds and, to a lesser extent, higher quality bonds.

Nebraska Educational Savings Plan Trust
Advisor College Savings Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

NOTE C. FAIR VALUE MEASUREMENT

Accounting Standards Codification (ASC) 820 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level I measurements) and the lowest priority to measurements involving significant unobservable inputs (Level III measurements).

The three levels of the fair value hierarchy are as follows:

Level I - inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Organization has the ability to access at the measurement date.

Level II - inputs are inputs other than quoted prices included within Level I that are observable for the asset or liability, either directly or indirectly.

Level III - inputs are unobservable inputs for the asset or liability.

The level in the fair value hierarchy within which a fair value measurement in its entirety falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

Nebraska Educational Savings Plan Trust
Advisor College Savings Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

NOTE C. FAIR VALUE MEASUREMENT - CONTINUED

The following table presents assets that are measured at fair value on a recurring basis at December 31, 2012:

	Fair Value	Level I	Level II	Level III
Bank Savings	\$ 9,564,245	\$ -	\$ 9,564,245	\$ -
Money Market Funds	51,746,621	-	51,746,621	-
U.S. Real Estate Mutual Fund	32,525,344	32,525,344		
U.S. Equity Mutual Funds	280,880,337	146,789,686	134,090,651	-
International Equity Mutual Funds	110,910,046	19,367,360	91,542,686	-
Fixed Income Mutual Funds	175,028,980	175,028,980	-	-
Fixed Income Mutual Funds TIPS	44,493,596	44,493,596	-	-
	<u>\$ 705,149,169</u>	<u>\$ 418,204,966</u>	<u>\$ 286,944,203</u>	<u>\$ -</u>

To value Level I investments: The fair value of Level I investments are determined by obtaining quoted market prices on nationally recognized securities exchanges.

To value Level II investments: Quoted prices for identical or similar assets or liabilities in markets that are not active. The fair value of Level II investments are determined based on quoted prices that were obtained directly from the fund companies through confirmations.

NOTE D. SUBSEQUENT EVENTS

As of August 29, 2013, the date the financial statements were available to be issued, the Advisor College Savings Plan did not have any subsequent events affecting the amounts reported in the financial statements for the year ended December 31, 2012 or which are required to be disclosed in the notes to the financial statements for the year then ended.

SUPPLEMENTAL INFORMATION

Nebraska Educational Savings Trust
Advisor College Savings Plan
SCHEDULE OF PARTICIPANT CONTRIBUTIONS AND TRANSFERS IN
AND PARTICIPANT DISTRIBUTIONS AND TRANSFERS OUT
For the year ended December 31, 2012

Contributions from plan participants	\$ 87,567,296
Transfers in from plan participants	<u>132,783,597</u>
Received from plan administrator	\$ 220,350,893
Distributions to plan participants	\$ 69,905,482
Transfers out to plan participants	<u>132,783,597</u>
Distributions to plan administrators	\$ 202,689,079

See accompanying notes and independent auditor's report.



INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROLS OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Trustee, Program Manager, Processor, Investment Manager, and Participants and Beneficiaries of the Advisor College Savings Plan

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the statements of net position available for benefits of the Advisor College Savings Plan as of and for the year ended December 31, 2012, and the related statement of changes in net position available for benefits, the investment summary and investment detail, and the related notes to the financial statements, which collectively comprise the Advisor College Savings Plan's basic financial statements, and have issued our report thereon dated August 29, 2013.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Advisor College Savings Plan's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Advisor College Savings Plan's internal control. Accordingly, we do not express an opinion on the effectiveness of the Advisor College Savings Plan's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Advisor College Savings Plan's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Hayes & Associates, L.L.C.
Omaha, Nebraska
August 29, 2013

Online Distributor



TD Ameritrade 529 College Savings Plan

The NEST Plan partners with online brokerage firm, TD Ameritrade. The partnership allows another investment channel by offering the Nebraska 529 Plan to online investors. TD Ameritrade provides an excellent blend of product, price and service which enables customers to manage their own investments and personal finances. TD Ameritrade, based in Omaha, Nebraska, has been providing brokerage services since 1975.

TD Ameritrade offers unique investment options and is sold through branch offices and online as the TD Ameritrade 529 College Savings Plan. There are 24 investment options consisting of 4 Age-Based Portfolios, 3 Static Portfolios, and 17 Individual Mutual Fund Portfolios ranging from aggressive to conservative investment options. All of the investment options have received the approval of the Nebraska Investment Council.

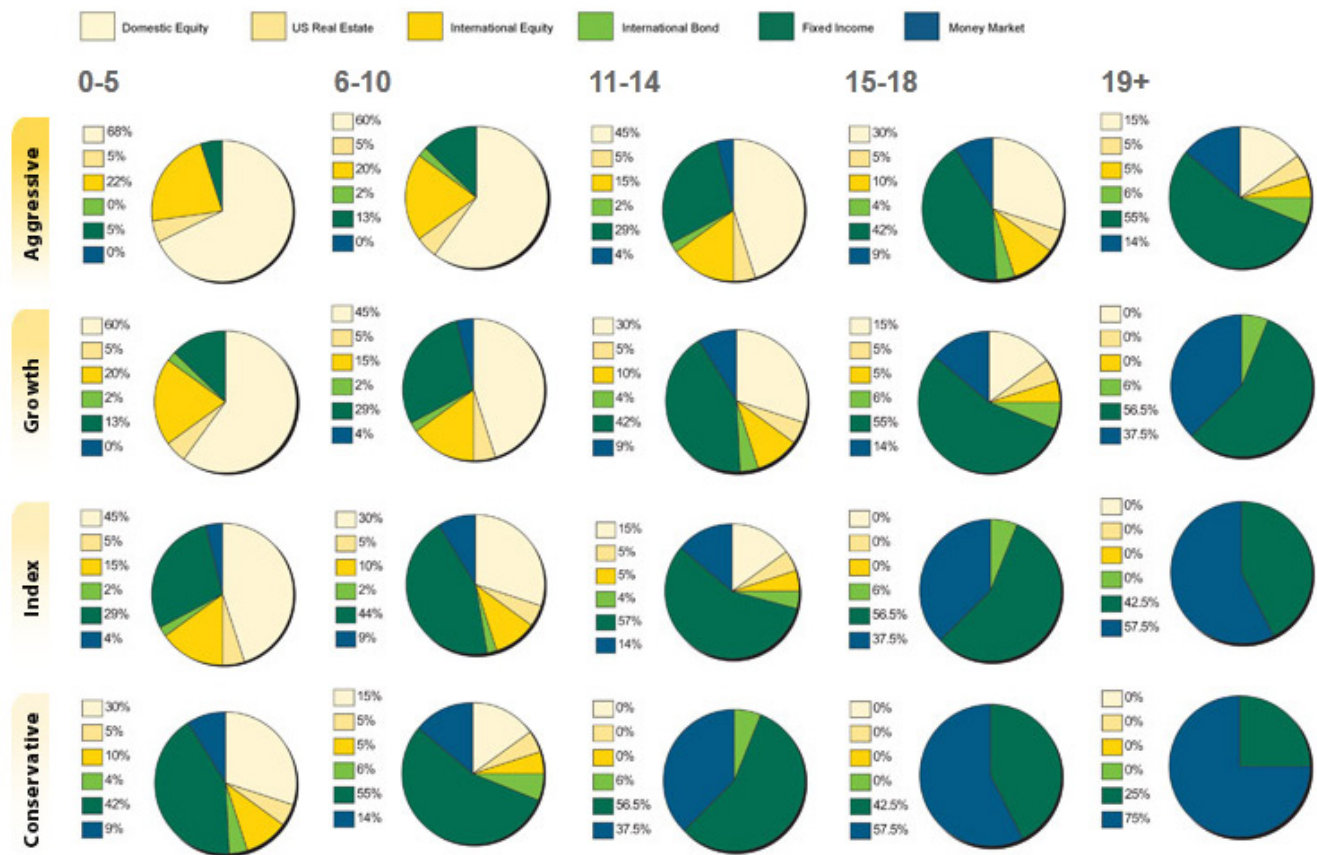
As of September 30, 2013, the TD Ameritrade 529 College Savings Plan had 30,977 accounts and \$630,464,506 in assets.

The December 31, 2012 audit of the TD Ameritrade 529 College Savings Plan is included in this report.

If you would like to know more about this plan, please contact my office or visit www.tdameritrade.com.

TD Ameritrade 529 Age-Based Portfolios

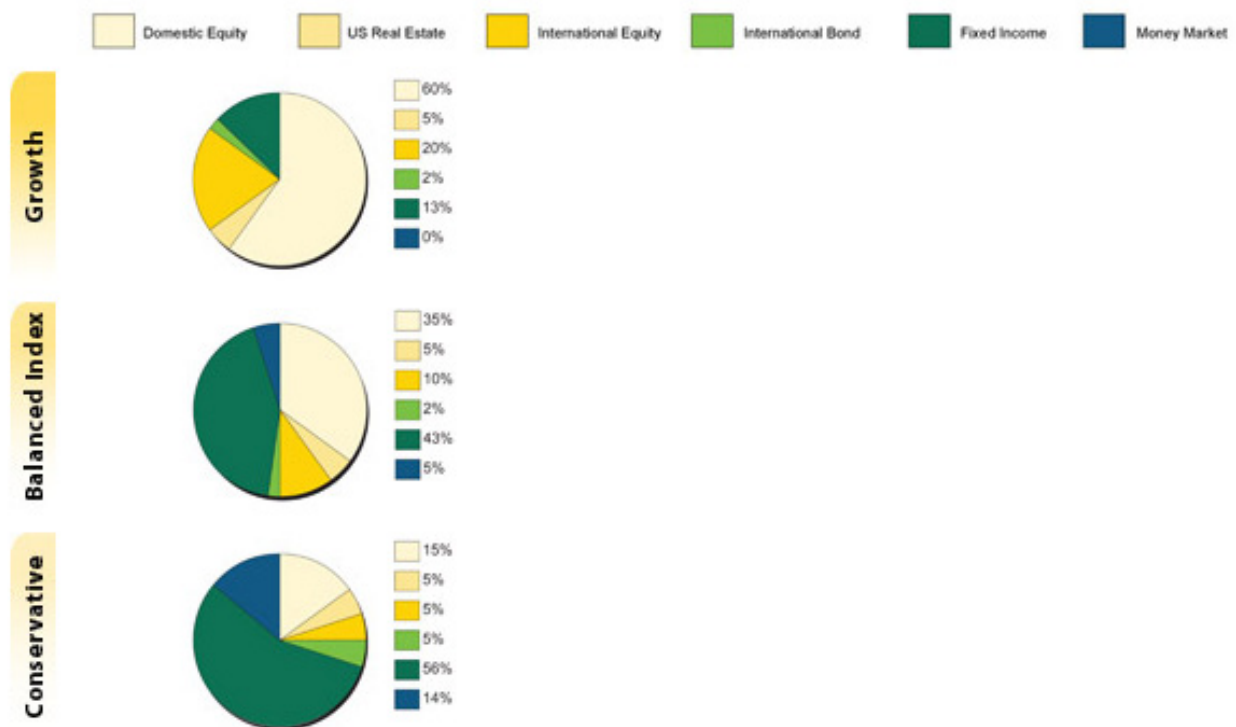
The TD Ameritrade 529 College Savings Plan offers four Age-Based Investment Options that adjust over time so as the beneficiary nears college, the allocations become more conservative. Within the Age-Based Investment Options you may choose from an Aggressive, Growth, Index or Conservative asset allocation based on, among other factors, your investment goals and objectives, and your tolerance for market volatility and investment risk.



TD Ameritrade 529 Static Portfolios

The Static Investment Options are asset allocation Investment Options that invest in a set or “static” mix of domestic equity, real estate, international equity, international bond, fixed income, or money market funds. The three Static Investment Options keep the same asset allocation between domestic equity, real estate, international equity, international bond, fixed income funds, and money market funds over the life of your account. Unlike the Age-Based Investment Options, they do not move to a more conservative allocation mix as the Beneficiary approaches college age.

The three Static Investment Options you may choose from are the Growth, Balanced Index, or Conservative asset allocation investments. In selecting any Investment Option, you should consider, among other factors, your investment goals and objectives, and your tolerance for market volatility and investment risk.



Growth Static Investment Option seeks to provide capital appreciation and some current income.

Balanced Index Static Investment Option seeks to provide both capital appreciation and current income.

Conservative Static Investment Option seeks to provide current income and some capital appreciation.

TD Ameritrade 529 Individual Fund Portfolios

In addition to four Age-Based Investment Options and three Static Investment Options, the TD Ameritrade 529 College Savings Plan offers 17 Individual Investment Options, representing several different asset classes. Each Individual Investment Option is invested in shares of a single fund. You may allocate your contributions to an account among one or more Individual Investment Options according to your investment objective and risk tolerance.

Since the Individual Investment Options invest in a single fund, their performance is based on the performance of the individual fund in which each of the Individual Investment Options is invested. Performance differences for the Individual Investment Options and their underlying funds may result from differences in the timing of purchases and sales and fees charged. Consequently, the performance of each of the Individual Investment Options may be more volatile than the Static or Age-Based Investment Options. Account owners do not own shares of the underlying funds but, rather, own an interest in the Investment Options offered by the Plan.

The Individual Investment Options are designed for account owners seeking a more focused investment strategy. You may select an Individual Investment Option or mix of Individual Investment Options based on, among other factors, your investment goals and objectives, and your tolerance for market volatility and investment risk. You should review each of the Individual Investment Options before making a selection from among the Investment Options offered through the Plan.

The Individual Investment Options within the asset classes are:

Domestic Equity

- iShares Russell 2000 Growth Index ETF Individual Investment Option
- Tributary Small Company Individual Investment Option
- Vanguard Extended Market Index Individual Investment Option
- Vanguard Equity Income Individual Investment Option
- T. Rowe Price Large-Cap Growth Individual Investment Option
- Vanguard Russell 1000 Value Index Individual Investment Option
- Vanguard Total Stock Market Index Individual Investment Option
- State Street S&P 500[®] Index Individual Investment Option

Real Estate

- Vanguard REIT Index Individual Investment Option

(Continued on next page)

TD Ameritrade 529 Individual Fund Portfolios

(Cont'd)

International Equity

- State Street MSCI[®] ACWI Ex-US Index Individual Investment Option
- Vanguard FTSE Emerging Markets ETF Individual Investment Option

International Bond

- SPDR Barclays Capital International Treasury Bond ETF Individual Investment Option

Fixed Income

- American Century Inflation-Adjusted Bond Individual Investment Option
- Vanguard Short-Term Bond Index Individual Investment Option
- Vanguard Total Bond Market Index Individual Investment Option
- PIMCO Total Return Individual Investment Option

Money Market

- Goldman Sachs Prime Money Market Individual Investment Option

**NEBRASKA EDUCATIONAL SAVINGS PLAN TRUST-
TD Ameritrade 529 College Savings Plan
FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT
For the year ended December 31, 2012**

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROLS OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	30 - 31



INDEPENDENT AUDITOR'S REPORT

To the Trustee, Program Manager, Processor, Investment Manager, and
Participants and Beneficiaries of the TD Ameritrade 529 College Savings Plan

Report on the Financial Statements

We have audited the accompanying statement of net position available for benefits of the TD Ameritrade 529 College Savings Plan (the Plan) which is part of the Nebraska Educational Savings Plan Trust (the Trust), as of December 31, 2012, and the related statement of changes in net position available for benefits, the investment summary and investment detail, and the related notes to the financial statements, which collectively comprise the Plan's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that

are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements, including the investment summary and investment detail, referred to above present fairly, in all material respects, the financial position of the Plan as part of the Nebraska Educational Savings Plan Trust, as of December 31, 2012, and the respective changes in changes in net position, investment summary and investment detail for year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of a Matter

As discussed in Note A, the financial statements present only the TD Ameritrade 529 College Savings Plan, and is not intended to present fairly the financial position of the Nebraska Educational Savings Plan Trust as a whole and the results of its operations in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matter

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that comprise the Plan's basic financial statements. The schedule of participant contributions and transfers in and participant distributions and transfers out is presented for the purpose of additional analysis and is not a required part of the basic financial statements.

The schedule of participant contributions and transfers in and participant distributions and transfers out is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of participant contributions and transfers in and participant distributions and transfers out is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 29, 2013 on our consideration of the Plan's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering The Plan's internal control over financial reporting and compliance.

Hayes & Associates, L.L.C.
Omaha, Nebraska
August 29, 2013

Nebraska Educational Savings Trust
TD Ameritrade 529 College Savings Plan
STATEMENT OF NET POSITION AVAILABLE OF BENEFITS
December 31, 2012

ASSETS

Investments:

Cost	\$ 488,881,481
Unrealized appreciation - investment	42,516,141
Total investments	531,397,622

Receivables:

Miscellaneous	5,106
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Cash:

2,255,263

Total assets	\$ 533,657,991
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LIABILITIES

Payables:

Distribution to plan administrator	\$ 952,503
Program management fee	115,555
Trial fee	84,518
State fee	13,345

Total liabilities	\$ 1,165,921
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NET POSITION

\$ 532,492,070

See accompanying notes and independent auditor's report.

Nebraska Educational Savings Trust
TD Ameritrade 529 College Savings Plan
STATEMENT OF CHANGES IN NET POSITION AVAILABLE FOR BENEFITS
For the year ended December 31, 2012

Net Position - Beginning of Period	\$	436,428,389
Receipts:		
Received from plan administrator		239,975,951
Miscellaneous receipts		57,299
Investment income		
Realized gain/loss		8,596,583
Unrealized gain/loss- investment		42,436,776
Total receipts	\$	291,066,609
Disbursements:		
Administrative expenses		
Fees		
OII management fee	\$	1,266,870
State administrative fee		146,199
Investment trial fee		925,925
Distributions to plan administrators		192,663,934
Total disbursements	\$	195,002,928
Net Position - End of Period	\$	532,492,070

See accompanying notes and independent auditor's report.

Nebraska Educational Savings Trust
 TD Ameritrade 529 College Savings Plan
 INVESTMENT SUMMARY
 December 31, 2012

	Cost	Market Value	Unrealized Gain/Loss
INVESTMENT DISTRIBUTION			
Unit of Participation	\$ 488,881,481	\$ 531,397,622	\$ 42,516,141
Total Investments	\$ 488,881,481	\$ 531,397,622	\$ 42,516,141

See accompanying notes and independent auditor's report.

Nebraska Educational Savings Trust
TD Ameritrade 529 College Savings Plan
INVESTMENT DETAIL
December 31, 2012

<u>TD Goldman Sachs Prime Money Market MTU</u>	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
Units				
122,451.8000 Age Based Aggressive 11-14	\$ 1,225,531	\$ 10.0211	\$ 1,227,109	\$ 1,578
176,638.0060 Age Based Aggressive 15-18	1,767,718	10.0211	1,770,118	2,399
85,921.6030 Age Based Aggressive 19+	860,022	10.0211	861,034	1,012
133,887.3810 Age Based Growth 6-10	1,339,782	10.0211	1,341,707	1,925
274,168.2040 Age Based Growth 11-14	2,743,957	10.0211	2,747,483	3,526
352,881.9120 Age Based Growth 15-18	3,531,551	10.0211	3,536,286	4,735
291,272.8010 Age Based Growth 19+	2,915,176	10.0211	2,918,891	3,715
13,406.1440 Age Based Index 0-5	134,180	10.0211	134,345	165
68,112.1730 Age Based Index 6-10	681,603	10.0211	682,563	960
93,134.1100 Age Based Index 11-14	932,097	10.0211	933,312	1,215
347,611.9330 Age Based Index 15-18	3,478,784	10.0211	3,483,475	4,691
149,348.1600 Age Based Index 19+	1,494,577	10.0211	1,496,642	2,065
8,848.6280 Age Based Conservative 0-5	88,567	10.0211	88,674	107
39,035.4610 Age Based Conservative 6-10	390,626	10.0211	391,181	555
108,904.4240 Age Based Conservative 11-14	1,090,216	10.0211	1,091,349	1,132
215,380.6700 Age Based Conservative 15-18	2,156,034	10.0211	2,158,364	2,330
137,692.7500 Age Based Conservative 19+	1,378,452	10.0211	1,379,841	1,389
106,291.9830 Balanced Index	1,063,458	10.0211	1,065,169	1,711
120,601.4980 Conservative	1,206,738	10.0211	1,208,567	1,829
1,585,030.38 Goldman Sachs Prime Money Market	15,861,670	10.0211	15,883,843	22,173
4,430,620.0180	\$ 44,340,741		\$ 44,399,952	\$ 59,211

** Price is the custody fund level price and does not reflect the participant price after expenses.

See accompanying notes and independent auditor's report.

Nebraska Educational Savings Trust
TD Ameritrade 529 College Savings Plan
INVESTMENT DETAIL
December 31, 2012

		<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
<u>TD PIMCO Total Return MTU</u>					
	Units				
93,320.9690	Age Based Aggressive 6-10	\$ 977,292	\$ 11.5785	\$ 1,081,360	\$ 104,068
159,381.5410	Age Based Aggressive 11-14	1,682,117	11.5785	1,846,839	164,722
136,235.0410	Age Based Aggressive 15-18	1,429,450	11.5785	1,578,628	149,178
53,260.6430	Age Based Aggressive 19+	566,522	11.5785	617,159	50,637
38,206.9420	Age Based Growth 0-5	401,955	11.5785	442,724	40,769
174,260.3230	Age Based Growth 6-10	1,817,700	11.5785	2,019,247	201,548
211,472.4120	Age Based Growth 11-14	2,231,127	11.5785	2,450,443	219,317
218,714.1130	Age Based Growth 15-18	2,298,739	11.5785	2,534,357	235,618
74,142.0210	Age Based Growth 19+	784,953	11.5785	859,123	74,170
6,824.4980	Age Based Conservative 0-5	72,461	11.5785	79,079	6,618
24,195.9330	Age Based Conservative 6-10	252,242	11.5785	280,371	28,129
27,716.1540	Age Based Conservative 11-14	297,946	11.5785	321,162	23,216
16,251.4380	Age Based Conservative 15-18	174,635	11.5785	188,314	13,679
119,129.3880	Growth	1,227,140	11.5785	1,380,416	153,276
82,224.6920	Conservative	851,917	11.5785	952,781	100,865
2,059,316.6190	Pimco Total Return	21,552,508	11.5785	23,862,397	2,309,890
3,494,652.7270		\$ 36,618,700		\$ 40,494,400	\$ 3,875,700
 <u>TD Vanguard Short Term Bond Index MTU</u>					
	Units				
145,643.8850	Age Based Aggressive 11-14	\$ 1,519,585	\$ 10.5322	\$ 1,533,963	\$ 14,378
186,748.1450	Age Based Aggressive 15-18	1,948,048	10.5322	1,966,885	18,837
87,593.7570	Age Based Aggressive 19+	914,036	10.5322	922,563	8,527
159,244.7690	Age Based Growth 6-10	1,660,855	10.5322	1,677,212	16,357

** Price is the custody fund level price and does not reflect the participant price after expenses.

See accompanying notes and independent auditor's report.

Nebraska Educational Savings Trust
TD Ameritrade 529 College Savings Plan
INVESTMENT DETAIL
December 31, 2012

<u>TD Vanguard Short Term Bond Index MTU (Continued)</u>	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
Units				
289,861.7240 Age Based Growth 11-14	\$ 3,024,110	\$ 10.5322	\$ 3,052,907	\$ 28,796
359,756.8810 Age Based Growth 15-18	3,752,767	10.5322	3,789,063	36,296
92,380.1770 Age Based Growth 19+	963,771	10.5322	972,975	9,204
15,946.4200 Age Based Index 0-5	166,445	10.5322	167,952	1,507
72,011.8110 Age Based Index 6-10	751,054	10.5322	758,449	7,395
94,946.5850 Age Based Index 11-14	990,654	10.5322	1,000,005	9,351
110,251.6330 Age Based Index 15-18	1,149,607	10.5322	1,161,202	11,595
43,250.1700 Age Based Index 19+	451,014	10.5322	455,523	4,509
9,355.2410 Age Based Conservative 0-5	97,621	10.5322	98,532	911
39,796.1840 Age Based Conservative 6-10	414,964	10.5322	419,145	4,181
34,543.8840 Age Based Conservative 11-14	360,540	10.5322	363,826	3,286
62,372.8240 Age Based Conservative 15-18	651,057	10.5322	656,928	5,871
43,670.2870 Age Based Conservative 19+	456,192	10.5322	459,948	3,756
101,137.7420 Balanced Index	1,054,226	10.5322	1,065,212	10,985
122,949.5100 Conservative	1,281,810	10.5322	1,294,940	13,129
942,548.0550 Vanguard Short Term Index	9,593,133	10.5322	9,927,187	334,054
3,014,009.6840	\$ 31,201,489		\$ 31,744,415	\$ 542,926
 <u>TD- American Century Inflation Adjusted Bond MTU</u>				
Units				
147,484.1140 Age Based Aggressive 6-10	\$ 1,604,496	\$ 12.1298	\$ 1,788,961	\$ 184,465
201,512.6810 Age Based Aggressive 11-14	2,215,356	12.1298	2,444,320	228,963
161,469.0920 Age Based Aggressive 15-18	1,762,968	12.1298	1,958,597	195,629
60,601.0490 Age Based Aggressive 19+	675,010	12.1298	735,082	60,072
60,395.2760 Age Based Growth 0-5	662,067	12.1298	732,586	70,519

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	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
<u>TD- American Century Inflation Adjusted Bond MTU (Continued)</u>				
Units				
220,317.2230 Age Based Growth 6-10	\$ 2,381,275	\$ 12.1298	\$ 2,672,416	\$ 291,141
250,664.6050 Age Based Growth 11-14	2,756,060	12.1298	3,040,525	284,465
248,870.9160 Age Based Growth 15-18	2,718,005	12.1298	3,018,768	300,763
83,076.4070 Age Based Growth 19+	916,293	12.1298	1,007,705	91,411
8,089.6170 Age Based Conservative 0-5	89,901	12.1298	98,126	8,225
27,534.2690 Age Based Conservative 6-10	298,524	12.1298	333,987	35,463
31,065.7110 Age Based Conservative 11-14	351,871	12.1298	376,823	24,952
21,574.5610 Age Based Conservative 15-18	243,299	12.1298	261,696	18,397
188,275.5120 Growth	1,997,414	12.1298	2,283,755	286,341
85,054.4800 Conservative	910,338	12.1298	1,031,699	121,360
473,198.2600 American Century Inflation Adj Bond	5,366,454	12.1298	5,739,826	373,373
2,269,183.7730	\$ 24,949,331		\$ 27,524,870	\$ 2,575,539
 <u>TD- Vanguard Institutional Total Stock Market Index MTU</u>				
Units				
1,583,341.8190 Vanguard Total S M 1	\$ 16,534,436	\$ 11.9007	\$ 18,842,881	\$ 2,308,445
 <u>TD- State Street S&P 500 Index SL CTF MTU</u>				
Units				
410,999.7590 Age Based Aggressive 0-5	\$ 4,344,713	\$ 11.9797	\$ 4,923,675	\$ 578,962
968,422.8390 Age Based Aggressive 6-10	10,123,016	11.9797	11,601,465	1,478,450

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<u>TD- State Street S&P 500 Index SL CTF MTU (Continued)</u>	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
Units				
542,697.5320 Age Based Aggressive 11-14	\$ 5,761,665	\$ 11.9797	\$ 6,501,382	\$ 739,717
198,840.2650 Age Based Aggressive 15-18	2,102,651	11.9797	2,382,057	279,407
46,638.1470 Age Based Aggressive 19+	503,601	11.9797	558,713	55,113
396,328.0610 Age Based Growth 0-5	4,166,028	11.9797	4,747,912	581,884
593,415.6590 Age Based Growth 6-10	6,199,954	11.9797	7,108,972	909,018
308,602.2710 Age Based Growth 11-14	3,287,279	11.9797	3,696,979	409,700
191,517.8430 Age Based Growth 15-18	2,035,733	11.9797	2,294,336	258,604
110,231.6990 Age Based Index 0-5	1,169,697	11.9797	1,320,548	150,851
166,080.8110 Age Based Index 6-10	1,737,556	11.9797	1,989,607	252,051
73,025.8250 Age Based Index 11-14	778,654	11.9797	874,831	96,178
9,959.6450 Age Based Conservative 0-5	107,217	11.9797	119,314	12,097
21,182.3550 Age Based Conservative 6-10	223,098	11.9797	253,759	30,662
1,236,316.2510 Growth	12,629,536	11.9797	14,810,762	2,181,226
538,419.3470 Balanced Index	5,539,942	11.9797	6,450,130	910,189
50,910.6440 Conservative	532,758	11.9797	609,897	77,139
876,511.1970 State Street S&P 500	9,817,785	11.9790	10,500,387	682,602
6,740,100.1500	\$ 71,060,880		\$ 80,744,728	\$ 9,683,848
 <u>TD- T. Rowe Price Large CAP Growth MTU</u>				
Units				
128,620.9500 Age Based Aggressive 0-5	\$ 1,350,686	\$ 11.6910	\$ 1,503,714	\$ 153,028
310,055.4100 Age Based Aggressive 6-10	3,235,914	11.6910	3,624,875	388,961
238,275.2880 Age Based Aggressive 11-14	2,515,932	11.6910	2,785,689	269,757
118,849.3760 Age Based Aggressive 15-18	1,251,013	11.6910	1,389,474	138,462
10,615.5580 Age Based Aggressive 19+	113,783	11.6910	124,107	10,324

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<u>TD- T. Rowe Price Large CAP Growth MTU (Continued)</u>	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
Units				
126,868.2040 Age Based Growth 0-5	\$ 1,329,473	\$ 11.6910	\$ 1,483,223	\$ 153,750
260,571.0870 Age Based Growth 6-10	2,713,669	11.6910	3,046,351	332,682
184,415.2660 Age Based Growth 11-14	1,951,563	11.6910	2,156,009	204,446
43,602.4450 Age Based Growth 15-18	460,641	11.6910	509,759	49,118
5,952.4170 Age Based Conservative 0-5	63,629	11.6910	69,590	5,961
4,821.5570 Age Based Conservative 6-10	50,462	11.6910	56,369	5,907
395,784.1880 Growth	4,053,090	11.6910	4,627,134	574,045
22,352.4300 Conservative	233,157	11.6910	261,323	28,166
1,201,789.6090 T. Rowe Price LG CP	12,465,035	11.6910	14,050,187	1,585,152
3,052,573.7850	\$ 31,788,047		\$ 35,687,805	\$ 3,899,758
 <u>TD- Tibutary Small Company MTU</u>				
Units				
50,136.8930 Age Based Aggressive 0-5	\$ 515,055	\$ 11.1177	\$ 557,407	\$ 42,353
99,675.7870 Age Based Aggressive 6-10	1,019,589	11.1177	1,108,166	88,578
70,930.8360 Age Based Aggressive 11-14	730,052	11.1177	788,588	58,536
27,287.2000 Age Based Aggressive 15-18	279,757	11.1177	303,371	23,615
2,845.6010 Age Based Aggressive 19+	29,478	11.1177	31,637	2,159
40,780.0650 Age Based Growth 0-5	417,882	11.1177	453,381	35,499
77,560.3230 Age Based Growth 6-10	791,361	11.1177	862,293	70,932
42,352.4460 Age Based Growth 11-14	435,965	11.1177	470,862	34,897
11,680.9420 Age Based Growth 15-18	119,841	11.1177	129,865	10,025
1,366.4020 Age Based Conservative 0-5	14,202	11.1177	15,191	989
1,292.0750 Age Based Conservative 6-10	13,222	11.1177	14,365	1,142

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<u>TD- Tibutary Small Company MTU (Continued)</u>					
Units					
127,258.1350	Growth	\$ 1,286,995	\$ 11.1177	\$ 1,414,819	\$ 127,824
855,876.5240	Tributary Small Co	8,687,372	11.1177	9,515,384	828,013
1,409,043.2290		\$ 14,340,769		\$ 15,665,330	\$ 1,324,560
 <u>TD- State Street MSCI ACWI EX-US Index CTF MTU</u>					
Units					
300,582.2310	Age Based Aggressive 0-5	\$ 2,912,277	\$ 10.2800	\$ 3,089,986	\$ 177,708
724,361.3100	Age Based Aggressive 6-10	7,024,082	10.2800	7,446,435	422,353
463,936.4250	Age Based Aggressive 11-14	4,461,870	10.2800	4,769,267	307,397
198,310.8480	Age Based Aggressive 15-18	1,901,877	10.2800	2,038,636	136,758
31,044.1150	Age Based Aggressive 19+	294,037	10.2800	319,134	25,097
296,234.0970	Age Based Growth 0-5	2,869,473	10.2800	3,045,287	175,814
507,267.8250	Age Based Growth 6-10	4,899,167	10.2800	5,214,714	315,546
307,810.1290	Age Based Growth 11-14	2,943,586	10.2800	3,164,288	220,702
127,340.8970	Age Based Growth 15-18	1,212,578	10.2800	1,309,065	96,487
50,709.8910	Age Based Index 0-5	484,551	10.2800	521,298	36,747
76,448.7970	Age Based Index 6-10	727,558	10.2800	785,894	58,336
33,625.9590	Age Based Index 11-14	320,793	10.2800	345,675	24,882
9,926.2090	Age Based Conservative 0-5	95,240	10.2800	102,041	6,801
14,086.8800	Age Based Conservative 6-10	133,810	10.2800	144,813	11,003
924,934.8620	Growth	9,039,579	10.2800	9,508,331	468,753
214,835.1900	Balanced Index	2,052,345	10.2800	2,208,506	156,161
43,531.6520	Conservative	417,268	10.2800	447,505	30,237

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<u>TD- State Street MSCI ACWI EX-US Index CTF MTU (Continued)</u>	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
Units				
2,437,345.2170	\$ 21,639,541	\$ 10.2800	\$ 25,055,911	\$ 3,416,370
6,762,332.5340	\$ 63,429,632		\$ 69,516,785	\$ 6,087,153
<u>TD- Vanguard REIT Index MTU</u>				
Units				
52,753.0380	\$ 667,286	\$ 13.3589	\$ 704,727	\$ 37,441
139,836.9680	1,550,103	13.3589	1,868,079	317,976
119,415.1920	1,354,389	13.3589	1,595,265	240,876
76,567.9560	863,173	13.3589	1,022,870	159,697
23,969.6560	279,960	13.3589	320,210	40,250
57,187.4350	639,943	13.3589	763,966	124,023
130,570.0450	1,442,575	13.3589	1,744,283	301,707
118,836.1390	1,355,890	13.3589	1,587,530	231,640
98,331.9540	1,119,668	13.3589	1,313,615	193,946
13,054.4470	147,910	13.3589	174,394	26,484
29,517.0900	328,274	13.3589	394,318	66,044
25,955.1990	296,634	13.3589	346,735	50,101
3,832.6920	44,381	13.3589	51,201	6,819
10,877.5750	122,290	13.3589	145,313	23,023
178,559.8200	1,901,567	13.3589	2,385,377	483,810
82,944.2360	894,222	13.3589	1,108,050	213,828
33,610.9410	372,709	13.3589	449,008	76,299
752,500.5710	8,524,763	13.3589	10,052,640	1,527,877
1,948,320.9540	\$ 21,905,738		\$ 26,027,581	\$ 4,121,843

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	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
<u>TD- Vanguard MSCI Emerging Markets ETF MTU</u>				
Units				
115,758.0790 Vanguard MSCI Emergency Market	\$ 1,254,663	\$ 11.7917	\$ 1,364,989	\$ 110,326
<u>TD- Vanguard Equity Income MTU</u>				
Units				
88,953.8970 Vanguard MSCI Emergency Market	\$ 940,701	\$ 10.8055	\$ 961,194	\$ 20,493
<u>TD- Ishares Russell 2000 Growth Index MTU</u>				
Units				
50,301.7050 Age Based Aggressive 0-5	\$ 509,945	\$ 11.0370	\$ 555,180	\$ 45,235
100,026.4460 Age Based Aggressive 6-10	1,011,687	11.0370	1,103,993	92,306
71,176.6930 Age Based Aggressive 11-14	723,174	11.0370	785,578	62,404
27,385.2830 Age Based Aggressive 15-18	277,872	11.0370	302,252	24,379
2,854.8510 Age Based Aggressive 19+	29,177	11.0370	31,509	2,332
40,921.8990 Age Based Growth 0-5	414,595	11.0370	451,655	37,061
77,834.8690 Age Based Growth 6-10	787,211	11.0370	859,064	71,853
42,497.7190 Age Based Growth 11-14	431,778	11.0370	469,048	37,270
11,721.8660 Age Based Growth 15-18	119,029	11.0370	129,374	10,346
1,371.3550 Age Based Conservative 0-5	13,930	11.0370	15,136	1,206
1,296.3820 Age Based Conservative 6-10	13,138	11.0370	14,308	1,170
127,694.7030 Growth	1,284,333	11.0370	1,409,368	125,035
865,440.8120 ISHARES RUSSELL 2000	8,713,935	11.0370	9,551,878	837,943
1,420,524.5830	\$ 14,329,803		\$ 15,678,343	\$ 1,348,540

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<u>TD- SPDR Barclays Capital Int'l Treasury Bond ETF MTU</u>	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
Units				
68,361.3930 Age Based Aggressive 6-10	\$ 687,729	\$ 10.5260	\$ 719,576	\$ 31,847
58,377.0800 Age Based Aggressive 11-14	588,424	10.5260	614,481	26,056
74,850.1450 Age Based Aggressive 15-18	753,922	10.5260	787,877	33,955
35,112.7780 Age Based Aggressive 19+	354,361	10.5260	369,599	15,239
27,986.8800 Age Based Growth 0-5	281,971	10.5260	294,592	12,621
63,827.9560 Age Based Growth 6-10	642,001	10.5260	671,857	29,856
116,187.2330 Age Based Growth 11-14	1,171,024	10.5260	1,222,994	51,970
144,194.2750 Age Based Growth 15-18	1,453,063	10.5260	1,517,798	64,736
44,439.4070 Age Based Growth 19+	448,505	10.5260	467,772	19,267
6,390.2630 Age Based Index 0-5	64,569	10.5260	67,264	2,695
14,432.3590 Age Based Index 6-10	145,231	10.5260	151,916	6,685
25,368.2950 Age Based Index 11-14	255,982	10.5260	267,028	11,046
53,031.8610 Age Based Index 15-18	533,945	10.5260	558,217	24,272
3,749.2050 Age Based Conservative 0-5	37,812	10.5260	39,464	1,653
15,951.8200 Age Based Conservative 6-10	160,418	10.5260	167,910	7,492
16,610.3040 Age Based Conservative 11-14	168,128	10.5260	174,841	6,713
10,714.8820 Age Based Conservative 15-18	108,487	10.5260	112,786	4,299
87,267.6810 Growth	875,543	10.5260	918,585	43,042
40,538.6880 Balanced Index	406,727	10.5260	426,713	19,985
41,068.8500 Conservative	412,623	10.5260	432,293	19,670
25,459.0320 SPDR BARCLAYS CAP IN	264,302	10.5260	267,983	3,682
973,920.3870	\$ 9,814,768		\$ 10,251,548	\$ 436,780

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	Cost	Price**	Market Value	Unrealized Gain/Loss
<u>TD- Vanguard Russell 1000 Value Index MTU</u>				
Units				
137,280.4930 Age Based Aggressive 0-5	\$ 1,392,478	\$ 11.0919	\$ 1,522,712	\$ 130,234
330,818.3380 Age Based Aggressive 6-10	3,343,768	11.0919	3,669,428	325,660
254,256.1470 Age Based Aggressive 11-14	2,582,270	11.0919	2,820,202	237,932
126,793.7360 Age Based Aggressive 15-18	1,285,821	11.0919	1,406,393	120,571
11,335.2770 Age Based Aggressive 19+	115,470	11.0919	125,731	10,261
135,348.6060 Age Based Growth 0-5	1,371,452	11.0919	1,501,283	129,831
278,008.5040 Age Based Growth 6-10	2,810,473	11.0919	3,083,663	273,190
196,798.4450 Age Based Growth 11-14	1,998,300	11.0919	2,182,883	184,583
46,525.6440 Age Based Growth 15-18	472,062	11.0919	516,061	43,999
6,349.5690 Age Based Conservative 0-5	64,498	11.0919	70,429	5,932
5,146.2690 Age Based Conservative 6-10	52,033	11.0919	57,082	5,049
422,388.0440 Growth	4,246,091	11.0919	4,685,117	439,026
23,854.2600 Conservative	240,646	11.0919	264,591	23,945
<u>1,201,459.6120 Vanguard Russell 1000</u>	<u>12,098,977</u>	11.0919	<u>13,326,558</u>	<u>1,227,581</u>
3,176,362.9440	\$ 32,074,339		\$ 35,232,132	\$ 3,157,793
<u>TD- Vanguard Extended Market Index MTU</u>				
Units				
24,898.2130 Age Based Aggressive 0-5	\$ 252,222	\$ 11.1933	\$ 278,696	\$ 26,473
66,005.0680 Age Based Aggressive 0-5	666,646	11.1933	738,821	72,175
28,182.1430 Age Based Aggressive 6-10	285,915	11.1933	315,454	29,539
18,070.4060 Age Based Aggressive 11-14	183,139	11.1933	202,269	19,130
5,653.5730 Age Based Aggressive 15-18	57,603	11.1933	63,283	5,679
27,002.6820 Age Based Aggressive 19+	273,372	11.1933	302,252	28,880

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<u>TD- Vanguard Extended Market Index MTU (Continued)</u>	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
Units				
30,816.5410 Age Based Growth 6-10	\$ 311,279	\$ 11.1933	\$ 344,943	\$ 33,664
28,045.7740 Age Based Growth 11-14	284,540	11.1933	313,927	29,387
23,206.2010 Age Based Growth 15-18	235,307	11.1933	259,756	24,449
18,486.8620 Age Based Index 0-5	188,329	11.1933	206,931	18,602
27,863.0620 Age Based Index 6-10	281,941	11.1933	311,882	29,941
12,251.5200 Age Based Index 11-14	124,597	11.1933	137,136	12,539
904.8460 Age Based Conservative 0-5	9,184	11.1933	10,128	945
2,566.7940 Age Based Conservative 6-10	25,955	11.1933	28,731	2,776
84,271.8990 Growth	846,592	11.1933	943,289	96,696
97,865.7530 Balanced Index	984,841	11.1933	1,095,450	110,609
15,864.1530 Conservative	160,019	11.1933	177,574	17,555
1,319,503.8300 Vanguard EXT Market	13,274,721	11.1933	14,769,728	1,495,006
1,831,459.3200	\$ 18,446,203		\$ 20,500,249	\$ 2,054,046
 <u>TD- Vanguard Total Bond Market Index MTU</u>				
Units				
66,385.4530 Age Based Aggressive 0-5	\$ 666,550	\$ 10.1922	\$ 676,619	\$ 10,068
175,904.2410 Age Based Aggressive 6-10	1,764,661	10.1922	1,792,864	28,203
300,417.0970 Age Based Aggressive 11-14	3,015,524	10.1922	3,061,933	46,409
269,632.5310 Age Based Aggressive 15-18	2,705,300	10.1922	2,748,168	42,868
108,399.4770 Age Based Aggressive 19+	1,088,513	10.1922	1,104,837	16,324
72,024.0760 Age Based Growth 0-5	722,852	10.1922	734,089	11,237
328,466.9320 Age Based Growth 6-10	3,294,540	10.1922	3,347,824	53,284
418,523.3280 Age Based Growth 11-14	4,200,742	10.1922	4,265,704	64,962

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<u>TD- Vanguard Total Bond Market Index MTU (Continued)</u>	<u>Cost</u>	<u>Price**</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>
Units				
445,231.3350 Age Based Growth 15-18	\$ 4,467,727	\$ 10.1922	\$ 4,537,919	\$ 70,192
152,422.3880 Age Based Growth 19+	1,529,751	10.1922	1,553,530	23,779
78,955.9720 Age Based Index 0-5	793,055	10.1922	804,741	11,685
252,525.1730 Age Based Index 6-10	2,532,777	10.1922	2,573,805	41,028
274,148.4940 Age Based Index 11-14	2,752,086	10.1922	2,794,196	42,110
400,220.0830 Age Based Index 15-18	4,012,506	10.1922	4,079,152	66,646
63,721.4390 Age Based Index 19+	638,934	10.1922	649,466	10,532
13,508.1430 Age Based Conservative 0-5	135,623	10.1922	137,679	2,055
49,253.0090 Age Based Conservative 6-10	493,819	10.1922	502,000	8,182
57,009.4400 Age Based Conservative 11-14	572,554	10.1922	581,056	8,502
36,759.2820 Age Based Conservative 15-18	369,260	10.1922	374,661	5,400
224,536.3450 Growth	2,250,082	10.1922	2,288,536	38,453
792,716.6330 Balanced Index	7,942,073	10.1922	8,079,584	137,511
152,158.2430 Conservative	1,524,991	10.1922	1,550,838	25,848
836,047.3190 Vanguard Total Bond	8,377,319	10.1922	8,521,222	143,903
3,829,213.2980	\$ 55,851,240		\$ 56,760,420	\$ 909,181
TOTAL INVESTMENTS	\$ 488,881,481		\$ 531,397,622	\$ 42,516,141

** Price is the custody fund level price and does not reflect the participant price after expenses.

See accompanying notes and independent auditor's report.

Nebraska Educational Savings Plan Trust
TD Ameritrade 529 College Savings Plan
NOTES TO FINANCIAL STATEMENTS
For the year ended December 31, 2012

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Reporting Entity

The Nebraska Educational Savings Plan Trust (the Trust), established on January 1, 2001, is designed to qualify as a tax-advantaged qualified tuition program under Section 529 of the Internal Revenue Code of 1986, as amended.

The TD Ameritrade 529 College Savings Plan (the Plan) is part of the Nebraska Educational Savings Plan Trust (the Trust). The Trust was established in accordance with Nebraska Legislative Bill 1003 (the Act) as amended, to encourage the investment of funds to be used for qualified education expenses at institutions of higher education. The Trust is comprised of three funds: the Expense Fund, the Administrative Fund, and the Program Fund. The Plan is a series of the Program Fund of the Trust. The Advisory College Savings Plan and the Direct College Savings Plan are a separate class of accounts in the Plan and are not included in the accompanying financial statements. The State Farm College Savings Plan is a separate series of the Program Fund of the Trust and it is not included in the accompanying financial statements. The Expense Fund and the Administrative Fund are also not included in the accompanying financial statements. Accounts in the Plan have not been registered with the Securities and Exchange Commission or with any state securities commission pursuant to exemptions from registration available for securities issued by a public instrumentality of a state.

The financial statements presented reflect only the TD Ameritrade 529 College Savings Plan Series as part of the Nebraska Educational Savings Plan Trust and are not intended to present fairly the financial position of the Trust as a whole and the results of its operations in conformity with accounting principles generally accepted in the United State of America.

The Act authorizes and appoints the Nebraska State Treasurer as Trustee and responsible for the overall administration of the Plan. The State Treasurer has entered into a management contract with First National Bank (the Program Manager). Under the contract, the Program Manager provided day-to-day administrative and recordkeeping services to the Plan. The Program Manager provided separate accounting for each beneficiary. In addition, the Program Manager administers and maintains overall trust and individual accounts records.

Nebraska Educational Savings Plan Trust
TD Ameritrade 529 College Savings Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

1. Reporting Entity – Continued

The Plan is comprised of Age-Based Investment Options, Static Investment Options, and Individual Investment Options. The Age-Based and Static Investment options invest in specified allocations of domestic equity, real estate, international equity, fixed income and money market investment funds. The Individual Investment Options invest in a single investment fund. The Investment Options and investments have been selected and approved by the Nebraska Investment Council.

Participants in the Plan may designate their accounts be invested in Aged-Based Investment Options designated to reduce the exposure to principal loss the closer in age the beneficiary is to college, Static Investment Options that keep the same asset allocation between equity, real estate, fixed income, money market securities, or in Individual Investment Options.

2. Basis of Presentation

The accompanying financials statements have been prepared in accordance with accounting principles generally accepted in the United States of America. The financial statements include the statements of net position available for benefits, statement of change in net position available for benefits, investment summary and investment detail. The statement of net position is a measure of the account's assets and liabilities at the close of the year. The statement of change in net position shows purchase to and redemptions from the account, as well as additions and deductions due to operations during the fiscal year. The investment summary and investment detail reports show summary of all investments at cost and market value and the detail listing of all investments, respectively.

Nebraska Educational Savings Plan Trust
TD Ameritrade 529 College Savings Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

3. Security Valuation

Investments in the Underlying Funds are valued at the closing net asset or unit value per share of each Underlying Fund on the day of valuation. The Plan calculates the net asset value of its shares based upon the net asset value of the applicable Underlying Funds, as of the close of the New York Stock Exchange (the Exchange), normally 4:00 P.M. Eastern time, on each day the Exchange is open for business. The net asset values of the Underlying Funds are determined as of the close of the Exchange, on each day the Exchange is open for trading.

4. Security Transactions and Investment Income

Security transactions are recorded on an average cost basis unless a client requests an alternative method on the trade date. Realized gain and losses on security transaction are determined on the cost basis on the disposition of assets. Dividend income is recorded on the ex-dividend date or upon ex-dividend notification.

5. Contributions, Withdrawals, and Distributions

Contributions by a participant are evidenced through the issuance of units in the particular Portfolio. Contributions to and withdrawals from the Portfolios are subject to terms and limitations defined in the Program Disclosure Statement and Participation Agreement between the participant and the Plan. Contributions received by the Program Manager before the close of trading on the New York Stock Exchange on any business day are credited to the account to which the contribution is made within one business day thereafter.

Withdrawals are based on the unit price calculated for each Portfolio on the business day on which the Program Manager processes the withdrawal request. The earnings portion (if any) of a non-qualified withdrawal will be treated as ordinary income to the recipient and may also be subject to an additional 10% federal tax, as well as partial recapture of any Nebraska state income tax deduction previously claimed.

Nebraska Educational Savings Plan Trust
TD Ameritrade 529 College Savings Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

6. Plan Expenses and Fees

Expenses included in the accompanying financial statements reflect the expenses of the Plan. The Underlying Fund expenses are factored into the daily net asset value for each respective Underlying Fund. As such, each Portfolio indirectly bears its proportional share of the fees and expenses of the Underlying Funds in which it invests.

The plan expenses and fees are as follows:

- Initial management fees equal to 0.26% of the average daily net assets in each Investment Option up to \$2.5 billion in assets, after which the management fee is reduced to 0.25% up to \$3.5 billion in assets, and management fees are reduced to 0.24% for assets under management exceeding \$3.5 billion.
- Distribution fees equal to 0.19% of the average daily net assets in each Investment Option
- State administration fees equal to 0.03% of the average daily net assets in each Investment Option
- Underlying investment fees are a weighted average Underlying Fund expense ratio, which ranges from 0.50% to 1.45% of the average daily net assets in each Underlying Investment

These fees are accrued daily as a percentage of average daily net assets and will be deduction from each Investment Option. This fee will reduce the value of an account.

7. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of income and expenses during the reporting year. Actual results could differ from those estimates.

Nebraska Educational Savings Plan Trust
TD Ameritrade 529 College Savings Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

8. Income Taxes

The Program has been designed to comply with the requirements for treatment as a qualified tuition program under Section 529 of the Internal Revenue Code. Therefore, no federal income tax provision is required.

NOTE B. INVESTMENTS AND INVESTMENT RISKS

All investments have some degree of risks. The value of the Plan's accounts may vary depending on market conditions, the performance of the investment options selected, timing of purchases, and fees. The value of the Plan's accounts could be more or less than the amount contributed to the accounts. The Plan's investments may lose money.

Investments in the Plan are not guaranteed or insured by the FDIC, the SIPC, the State of Nebraska, the Nebraska Investment Council, the Nebraska State Treasurer, First National Bank of Omaha or its authorized agents or their affiliates, TD Ameritrade or its authorized agents or its affiliates, or any other federal or state entity or person.

The Plan's Underlying Funds have the following risks:

Custodial Credit Risk – custodial credit risk is the risk that, in the event of a failure of the counterparty, the Plan will not be able to recover the value of its investments that are in the possession of the outside party.

Market risk – the risk that changes in market prices will reduce the fair value of an asset, increase the fair value of a liability, or adversely affect the cash flows of an expected transaction. Market risks primarily affects stocks, but also affects high-yield bonds and, to a lesser extent, higher quality bonds.

Nebraska Educational Savings Plan Trust
TD Ameritrade 529 College Savings Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

NOTE C. FAIR VALUE MEASUREMENT

Accounting Standards Codification (ASC) 820 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level I measurements) and the lowest priority to measurements involving significant unobservable inputs (Level III measurements).

The three levels of the fair value hierarchy are as follows:

Level I - inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Organization has the ability to access at the measurement date.

Level II - inputs are inputs other than quoted prices included within Level I that are observable for the asset or liability, either directly or indirectly.

Level III - inputs are unobservable inputs for the asset or liability.

The level in the fair value hierarchy within which a fair value measurement in its entirety falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

Nebraska Educational Savings Plan Trust
TD Ameritrade 529 College Savings Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

NOTE C. FAIR VALUE MEASUREMENT - CONTINUED

The following table presents assets that are measured at fair value on a recurring basis at December 31, 2012:

	Fair Value	Level I	Level II	Level III
Money Market Funds	\$ 44,399,952	\$ -	\$ 44,399,952	\$ -
U.S. Equity Mutual Funds	222,351,468	141,606,740	80,744,728	-
U.S. Real Estate Mutual Funds	26,027,581	26,027,581	-	-
International Equity Mutual Funds	82,094,516	11,212,742	70,881,774	-
Fixed Income Mutual Funds	128,999,235	128,999,235	-	-
Fixed Income Mutual Funds TIPS	27,524,870	27,524,870	-	-
	<u>\$ 531,397,622</u>	<u>\$ 335,371,168</u>	<u>\$ 196,026,453</u>	<u>\$ -</u>

To value Level I investments: The fair value of Level I investments are determined by obtaining quoted market prices on nationally recognized securities exchanges.

To value Level II investments: Quoted prices for identical or similar assets or liabilities in markets that are not active. The fair value of Level II investments are determined based on quoted prices that were obtained directly from the fund companies through confirmations.

NOTE D. SUBSEQUENT EVENTS

As of August 29, 2013, the date the financial statements were available to be issued, TD Ameritrade 529 College Savings Plan did not have any subsequent events affecting the amounts reported in the financial statements for the year ended December 31, 2012 or which are required to be disclosed in the notes to the financial statements for the year then ended.

SUPPLEMENTAL INFORMATION

Nebraska Educational Savings Trust
TD Ameritrade 529 College Savings Plan
SCHEDULE OF PARTICIPANT CONTRIBUTIONS AND TRANSFERS IN
AND PARTICIPANT DISTRIBUTIONS AND TRANSFERS OUT
For the year ended December 31, 2012

Contributions from plan participants	\$ 80,914,760
Transfers in from plan participants	<u>159,061,191</u>
Received from plan administrator	\$ 239,975,951
Distributions to plan participants	\$ 33,602,743
Transfers out to plan participants	<u>159,061,191</u>
Distributions to plan administrators	\$ 192,663,934

See independent auditor's report.



INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROLS OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Trustee, Program Manager, Processor, Investment Manager, and Participants and Beneficiaries of the TD Ameritrade 529 College Savings Plan

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the statements of net position available for benefits of the TD Ameritrade 529 College Savings Plan as of and for the year ended December 31, 2012, and the related statement of changes in net position available for benefits, the investment summary and investment detail, and the related notes to the financial statements, which collectively comprise the TD Ameritrade 529 College Savings Plan's basic financial statements, and have issued our report thereon dated August 29, 2013.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered TD Ameritrade 529 College Savings Plan's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of TD Ameritrade 529 College Savings Plan's internal control. Accordingly, we do not express an opinion on the effectiveness of TD Ameritrade 529 College Savings Plan's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether TD Ameritrade 529 College Savings Plan's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Hayes & Associates, L.L.C.
Omaha, Nebraska
August 29, 2013

National Distribution

State Farm College Savings Plan

OFI Private Investments, Inc. (a subsidiary of OppenheimerFunds, Inc.) serves as the Investment Manager and Fund Provider for the State Farm College Savings Plan. The Plan offers 9 investment portfolios; 1 Enrollment-Based option, which includes 5 Portfolios, and 4 Static Portfolios. The State Farm College Savings Plan continues to benefit the Nebraska program by offering a low cost plan and quality performance for Nebraskans as well as participants in other states. This partnership also benefits the Nebraska program by having more than 10,000 State Farm Agents sell the State Farm College Savings Plan in Nebraska and nationwide.

As of September 30, 2013, the State Farm College Savings Plan had 52,726 accounts and \$319,177,360 in assets.

The 2012 Audit of the State Farm College Savings Plan, performed by Hayes & Associates, is included in this report.

If you would like to know more about the State Farm College Savings Plan, please contact my office or visit www.statefarm.com.



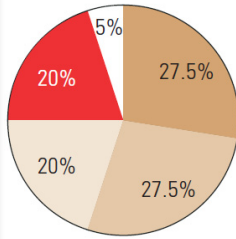
State Farm Portfolios



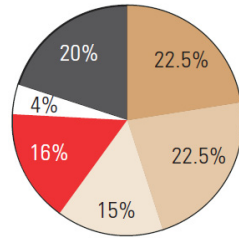
Enrollment-Based Portfolios

Your funds are placed in one of five portfolios whose allocations are based on how long the beneficiary has until college. The portfolios automatically become more conservative as the first year of college approaches.

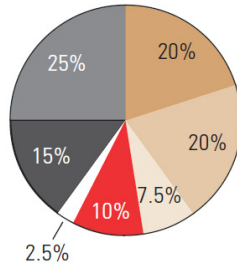
13+ Years to College



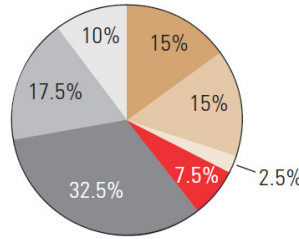
7-12 Years to College



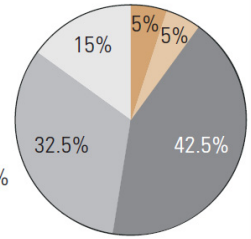
4-6 Years to College



1-3 Years to College

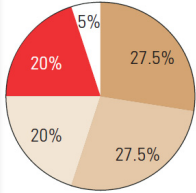


College Now



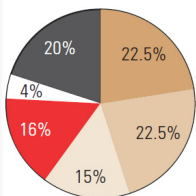
Static Portfolios

Our four Static Portfolios give you more control over how your savings are invested. That's because unlike investing in our Enrollment-Based Portfolios, you choose the Static Portfolio, or Portfolios, you'd like to invest in. And since our Static Portfolios do not automatically invest more conservatively over time, you can change your portfolio selections as your needs change.



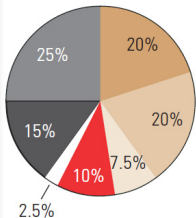
Growth Portfolio

All assets within this portfolio are invested in equity funds. It is most appropriate for investors with a long investment time horizon and a high risk tolerance.



Moderate Growth Portfolio

This portfolio provides a mix of equity and fixed income investments. It is most appropriate for investors with a medium to long investment time horizon and moderate risk tolerance.



Balanced Portfolio




This portfolio provides a more conservative mix of equity and fixed income investments. Investors with a short to medium time horizon and a lower risk tolerance may prefer this option.






Money Market Portfolio

This portfolio invests to seek current income and protection of principal. It is most appropriate for investors with a short investment time horizon and a low risk tolerance.

Domestic Equity

-  Oppenheimer Capital Appreciation Fund
-  Oppenheimer Value Fund
-  Oppenheimer Main Street Small- & Mid-Cap Fund



Fixed Income

-  Oppenheimer Global Strategic Income Fund
-  State Farm Bond Fund
-  Federated US Government 1-3 Year Fund

Money Market

-  Oppenheimer Institutional Money Market Fund

Non-U.S. Equity

-  Oppenheimer International Growth Fund
-  Oppenheimer Developing Markets Fund



State Farm Nebraska College Savings Plan
FINANCIAL STATEMENTS AND INDEPENDENT
AUDITOR'S REPORT
For the year ended December 31, 2012

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INDEPENDENT AUDITOR'S REPORT

To the Trustee, Program Manager, Investment Manager, and
Participants and Beneficiaries of the Nebraska Educational Savings Plan Trust

Report on the Financial Statements

We have audited the accompanying statements of net position, including the schedules of investments, of the portfolios of the State Farm College Savings Plan (the Plan), which is part of the Nebraska Educational Savings Plan Trust (the Trust), as listed in the table of contents as at December 31, 2012 and the related statements of operations, changes in net position, financial highlights, and the related notes to the financial statements, which collectively comprise the Plan's basic financial statements as listed in the table of contents. The NEST College Savings Plans and the TD Ameritrade 529 College Savings Plan are separate classes of accounts in the Plan and are not included in the accompanying financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial

statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinion

In our opinion, the financial statements, including the schedules of investments, and the financial highlights, referred to above present fairly, in all material respects, the respective financial position of each of the portfolio of the State Farm Nebraska College Savings Plan, as of December 31, 2012 and the respective changes in operations, changes in net position, and changes in its financial highlights for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter

As discussed in Note A, the financial statements present only the State Farm College Savings Plan, and are not intended to present fairly the financial position of the Nebraska Educational Savings Plan Trust as a whole and the results of its operations in conformity with accounting principles generally accepted in the United States of America.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 21, 2013 on our consideration of the State Farm Nebraska College Savings Plan's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering The State Farm Nebraska College Savings Plan's internal control over financial reporting and compliance.

Hayes & Associates, L.L.C.
Omaha, Nebraska
June 21, 2013

State Farm Nebraska College Savings Plan
STATEMENTS OF NET POSITION
December 31, 2012

	<u>13+ Years to College Portfolio</u>	<u>7-12 Years to College Portfolio</u>	<u>4-6 Years to College Portfolio</u>	<u>1-3 Years to College Portfolio</u>	<u>College Now Portfolio</u>
ASSETS					
Investments, at value	\$ 23,561,177	\$ 74,264,704	\$ 42,478,937	\$ 37,048,984	\$ 20,544,269
Cash and cash equivalents	94,976	82,118	76,336	72,924	42,082
Receivables and other assets:					
Securities sold	—	—	—	—	63,020
Accrued income	—	15,352	6,641	324	280
Receivables for capital shares issued	86,713	131,720	66,866	37,512	15,180
Receivable for expense reimbursement	—	—	—	—	—
Total assets	<u>23,742,866</u>	<u>74,493,894</u>	<u>42,628,780</u>	<u>37,159,744</u>	<u>20,664,831</u>
LIABILITIES					
Payables and other liabilities:					
Capital shares redeemed	31,288	107,250	15,128	77,863	134,529
Securities purchased	30,650	48,660	16,835	4,164	277
Total liabilities	<u>61,938</u>	<u>155,910</u>	<u>31,963</u>	<u>82,027</u>	<u>134,806</u>
NET POSITION	<u>\$ 23,680,928</u>	<u>\$ 74,337,984</u>	<u>\$ 42,596,817</u>	<u>\$ 37,077,717</u>	<u>\$ 20,530,025</u>
Class A					
Net position	\$ 22,968,431	\$ 65,598,995	\$ 37,924,780	\$ 33,034,031	\$ 19,131,210
Capital shares outstanding (unlimited number authorized)	2,300,776	6,051,773	3,601,359	3,141,411	1,929,236
Net asset value per share (NAV)	\$ 9.98	\$ 10.84	\$ 10.53	\$ 10.52	\$ 9.92
Public offering price per share (NAV plus sales charge 5.5% of offering price)	\$ 10.56	\$ 11.47	\$ 11.14	\$ 11.13	\$ 10.50
Class B					
Net position	\$ 712,497	\$ 8,738,989	\$ 4,672,037	\$ 4,043,686	\$ 1,398,815
Capital shares outstanding (unlimited number authorized)	74,550	841,643	463,304	401,215	147,213
Net asset value per share (NAV)	\$ 9.56	\$ 10.38	\$ 10.08	\$ 10.08	\$ 9.50
Cost of investments	\$ 17,378,584	\$ 56,093,240	\$ 33,901,485	\$ 31,717,765	\$ 18,984,735

See accompanying notes and independent auditor's report.

State Farm Nebraska College Savings Plan
STATEMENTS OF NET POSITION
December 31, 2012

	<u>Growth Portfolio</u>	<u>Moderate Growth Portfolio</u>	<u>Balanced Portfolio</u>	<u>Money Market Portfolio</u>
ASSETS				
Investments, at value	\$ 35,212,800	\$ 21,304,039	\$ 10,184,274	\$ 5,208,554
Cash and cash equivalents	56,859	29,514	113,230	32,997
Receivables and other assets:				
Securities sold	—	7,945	—	—
Accrued income	—	4,418	1,589	461
Receivables for capital shares issued	45,571	31,833	12,365	111,508
Receivable for expense reimbursement	—	—	—	108
Total assets	<u>35,315,230</u>	<u>21,377,749</u>	<u>10,311,458</u>	<u>5,353,628</u>
LIABILITIES				
Payables and other liabilities:				
Capital shares redeemed	15,057	8,912	13,597	7,144
Securities purchased	16,289	4,477	53,258	458
Total liabilities	<u>31,346</u>	<u>13,389</u>	<u>66,855</u>	<u>7,602</u>
NET POSITION	<u>\$ 35,283,884</u>	<u>\$ 21,364,360</u>	<u>\$ 10,244,603</u>	<u>\$ 5,346,026</u>
Class A				
Net position	\$ 32,164,392	\$ 19,096,478	\$ 9,473,220	\$ 4,885,946
Capital shares outstanding (unlimited number authorized)	3,105,698	1,755,016	901,799	485,733
Net asset value per share (NAV)	\$ 10.36	\$ 10.88	\$ 10.50	\$ 10.06
Public offering price per share (NAV plus sales charge 5.5% of offering price)	\$ 10.96	\$ 11.51	\$ 11.11	N/A
Class B				
Net position	\$ 3,119,492	\$ 2,267,882	\$ 771,383	\$ 460,080
Capital shares outstanding (unlimited number authorized)	314,633	217,595	76,711	45,747
Net asset value per share (NAV)	\$ 9.91	\$ 10.42	\$ 10.06	\$ 10.06
Cost of investments	\$ 25,760,149	\$ 16,059,571	\$ 8,001,894	\$ 5,208,554

See accompanying notes and independent auditor's report.

State Farm Nebraska College Savings Plan
STATEMENTS OF OPERATIONS
For the year ended December 31, 2012

	<u>13+ Years to College Portfolio</u>	<u>7-12 Years to College Portfolio</u>	<u>4-6 Years to College Portfolio</u>	<u>1-3 Years to College Portfolio</u>	<u>College Now Portfolio</u>
INVESTMENT INCOME					
Dividends	\$ 297,255	\$ 1,598,600	\$ 674,614	\$ 208,174	\$ 33,288
Total investment income	<u>297,255</u>	<u>1,598,600</u>	<u>674,614</u>	<u>208,174</u>	<u>33,288</u>
EXPENSES					
Distribution fees					
Class A	53,107	150,143	83,047	72,791	43,707
Class B	11,623	98,481	47,968	41,590	13,134
Management fees	38,098	118,851	64,635	56,572	31,950
State administrative fees	11,202	34,952	19,008	16,638	9,398
Expense reimbursement (note 2(a))	—	—	—	—	—
Total expenses	<u>114,030</u>	<u>402,427</u>	<u>214,658</u>	<u>187,591</u>	<u>98,189</u>
NET INVESTMENT INCOME (LOSS)	<u>183,225</u>	<u>1,196,173</u>	<u>459,956</u>	<u>20,583</u>	<u>(64,901)</u>
REALIZED AND UNREALIZED GAIN ON INVESTMENTS					
Net realized gain	137,787	348,794	30,050	184,588	126,996
Net change in unrealized appreciation	2,738,607	8,225,422	3,772,480	2,043,074	423,707
Net realized and unrealized gain on investments	<u>2,876,394</u>	<u>8,574,216</u>	<u>3,802,530</u>	<u>2,227,662</u>	<u>550,703</u>
NET CHANGE IN NET POSITION RESULTING FROM OPERATIONS	<u>\$ 3,059,619</u>	<u>\$ 9,770,389</u>	<u>\$ 4,262,486</u>	<u>\$ 2,248,245</u>	<u>\$ 485,802</u>

See accompanying notes and independent auditor's report.

State Farm Nebraska College Savings Plan
STATEMENTS OF OPERATIONS
For the year ended December 31, 2012

	Growth Portfolio	Moderate Growth Portfolio	Balanced Portfolio	Money Market Portfolio
INVESTMENT INCOME				
Dividends	\$ 455,290	\$ 454,999	\$ 165,182	\$ 6,561
Total investment income	<u>455,290</u>	<u>454,999</u>	<u>165,182</u>	<u>6,561</u>
EXPENSES				
Distribution fees				
Class A	73,110	43,016	21,498	—
Class B	32,785	24,571	9,043	—
Management fees	55,289	33,433	16,160	8,272
State administrative fees	16,261	9,832	4,751	2,433
Expense reimbursement (note 2(a))	—	—	—	(4,237)
Total expenses	<u>177,445</u>	<u>110,852</u>	<u>51,452</u>	<u>6,468</u>
NET INVESTMENT INCOME (LOSS)	<u>277,845</u>	<u>344,147</u>	<u>113,730</u>	<u>93</u>
REALIZED AND UNREALIZED GAIN ON INVESTMENTS				
Net realized gain	6,077	48,004	37,154	—
Net change in unrealized appreciation	4,399,596	2,381,286	926,764	—
Net realized and unrealized gain on investments	<u>4,405,673</u>	<u>2,429,290</u>	<u>963,918</u>	<u>—</u>
NET CHANGE IN NET POSITION RESULTING FROM OPERATIONS	<u>\$ 4,683,518</u>	<u>\$ 2,773,437</u>	<u>\$ 1,077,648</u>	<u>\$ 93</u>

See accompanying notes and independent auditor's report.

State Farm Nebraska College Savings Plan
STATEMENTS OF CHANGES IN NET POSITION
For the year ended December 31, 2012

	<u>13+ Years to College Portfolio</u>	<u>7-12 Years to College Portfolio</u>	<u>4-6 Years to College Portfolio</u>	<u>1-3 Years to College Portfolio</u>	<u>College Now Portfolio</u>
OPERATIONS					
Net investment income (loss)	\$ 183,225	\$ 1,196,173	\$ 459,956	\$ 20,583	\$ (64,901)
Net realized gain on investments	137,787	348,794	30,050	184,588	126,996
Net change in unrealized appreciation	<u>2,738,607</u>	<u>8,225,422</u>	<u>3,772,480</u>	<u>2,043,074</u>	<u>423,707</u>
Net increase in net position resulting from operations	3,059,619	9,770,389	4,262,486	2,248,245	485,802
CAPITAL SHARE TRANSACTIONS					
Class A					
Proceeds from sales	9,422,153	19,099,263	18,597,672	16,146,047	9,614,130
Payments for redemptions	(6,701,589)	(14,437,187)	(12,759,196)	(10,434,997)	(7,006,275)
Class B					
Proceeds from sales	32,012	931,944	1,974,935	1,606,763	842,005
Payments for redemptions	(826,145)	(3,708,257)	(2,694,370)	(2,128,733)	(821,805)
Total increase from share transactions	<u>1,926,431</u>	<u>1,885,763</u>	<u>5,119,041</u>	<u>5,189,080</u>	<u>2,628,055</u>
Total change in net position	4,986,050	11,656,152	9,381,527	7,437,325	3,113,857
NET POSITION					
Beginning of period	18,694,878	62,681,832	33,215,290	29,640,392	17,416,168
End of period	<u>\$ 23,680,928</u>	<u>\$ 74,337,984</u>	<u>\$ 42,596,817</u>	<u>\$ 37,077,717</u>	<u>\$ 20,530,025</u>

See accompanying notes and independent auditor's report.

State Farm Nebraska College Savings Plan
STATEMENTS OF CHANGES IN NET POSITION
For the year ended December 31, 2012

	<u>Growth Portfolio</u>	<u>Moderate Growth Portfolio</u>	<u>Balanced Portfolio</u>	<u>Money Market Portfolio</u>
OPERATIONS				
Net investment income	\$ 277,845	\$ 344,147	\$ 113,730	\$ 93
Net realized gain on investments	6,077	48,004	37,154	—
Net change in unrealized appreciation	<u>4,399,596</u>	<u>2,381,286</u>	<u>926,764</u>	<u>—</u>
Net increase in net position resulting from operations	4,683,518	2,773,437	1,077,648	93
CAPITAL SHARE TRANSACTIONS				
Class A				
Proceeds from sales	5,552,695	3,815,294	2,059,310	1,872,196
Payments for redemptions	(2,729,093)	(2,015,305)	(1,028,544)	(1,189,563)
Class B				
Proceeds from sales	49,845	29,632	17,631	97,743
Payments for redemptions	(657,537)	(586,703)	(380,370)	(40,047)
Total increase from share transactions	<u>2,215,910</u>	<u>1,242,918</u>	<u>668,027</u>	<u>740,329</u>
Total change in net position	6,899,428	4,016,355	1,745,675	740,422
NET POSITION				
Beginning of period	<u>28,384,456</u>	<u>17,348,005</u>	<u>8,498,928</u>	<u>4,605,604</u>
End of period	<u>\$ 35,283,884</u>	<u>\$ 21,364,360</u>	<u>\$ 10,244,603</u>	<u>\$ 5,346,026</u>

See accompanying notes and independent auditor's report.

State Farm Nebraska College Savings Plan
 SCHEDULES OF INVESTMENTS
 December 31, 2012

	Shares	Value (Note 1)
<u>13+ Years to College Portfolio</u>		
Investments in affiliated companies:		
Equity funds:		
Oppenheimer Capital Appreciation Fund, Cl. Y	124,268	\$ 6,281,733
Oppenheimer Developing Markets Fund, Cl. Y	34,490	1,203,021
Oppenheimer International Growth Fund, Cl. Y	159,456	4,896,896
Oppenheimer Main Street Small- & Mid-Cap Fund, Cl. Y	196,300	4,736,714
Oppenheimer Value Fund, Cl. Y	275,099	6,442,813
Total investments (cost \$17,378,584)		\$ 23,561,177
<u>7-12 Years to College Portfolio</u>		
Investments in affiliated companies:		
Equity funds:		
Oppenheimer Capital Appreciation Fund, Cl. Y	320,022	\$ 16,177,126
Oppenheimer Developing Markets Fund, Cl. Y	86,989	3,034,173
Oppenheimer Global Strategic Income Fund, Cl. Y	3,423,842	14,893,713
Oppenheimer International Growth Fund, Cl. Y	402,415	12,358,161
Oppenheimer Main Street Small- & Mid-Cap Fund, Cl. Y	463,801	11,191,513
Oppenheimer Value Fund, Cl. Y	709,224	16,610,018
Total investments (cost \$56,093,240)		\$ 74,264,704
<u>4-6 Years to College Portfolio</u>		
Investments in affiliated companies:		
Fixed income funds:		
State Farm Bond Fund	874,184	\$ 10,463,981
Equity funds:		
Oppenheimer Capital Appreciation Fund, Cl. Y	163,970	8,288,705
Oppenheimer Developing Markets Fund, Cl. Y	31,348	1,093,428
Oppenheimer Global Strategic Income Fund, Cl. Y	1,480,680	6,440,960
Oppenheimer International Growth Fund, Cl. Y	145,041	4,454,201
Oppenheimer Main Street Small- & Mid-Cap Fund, Cl. Y	133,680	3,225,701
Oppenheimer Value Fund, Cl. Y	363,448	8,511,961
Total investments (cost \$33,901,485)		\$ 42,478,937

See accompanying notes and independent auditor's report.

State Farm Nebraska College Savings Plan
 SCHEDULES OF INVESTMENTS
 December 31, 2012

	Shares	Value (Note 1)
<u>1-3 Years to College Portfolio</u>		
Investments in unaffiliated companies:		
Fixed income funds:		
Federated US Government Securities Fund	618,982	\$ 6,437,412
Investments in affiliated companies:		
Fixed income funds:		
State Farm Bond Fund	999,554	11,964,657
Equity funds:		
Oppenheimer Capital Appreciation Fund, Cl. Y	108,137	5,466,339
Oppenheimer International Growth Fund, Cl. Y	95,745	2,940,317
Oppenheimer Main Street Small- & Mid-Cap Fund, Cl. Y	39,196	945,808
Oppenheimer Value Fund, Cl. Y	239,781	5,615,679
Money market funds:		
Oppenheimer Institutional Money Market Fund, Cl. L	3,678,772	3,678,772
Total investments (cost \$31,717,765)		\$ 37,048,984
<u>College Now Portfolio</u>		
Investments in unaffiliated companies:		
Fixed income funds:		
Federated US Government Securities Fund	641,534	\$ 6,671,952
Investments in affiliated companies:		
Fixed income funds:		
State Farm Bond Fund	729,583	8,733,107
Equity funds:		
Oppenheimer Capital Appreciation Fund, Cl. Y	20,086	1,015,351
Oppenheimer Value Fund, Cl. Y	44,638	1,045,422
Money market funds:		
Oppenheimer Institutional Money Market Fund, Cl. L	3,078,437	3,078,437
Total investments (cost \$18,984,735)		\$ 20,544,269
<u>Growth Portfolio</u>		
Investments in affiliated companies:		
Equity funds:		
Oppenheimer Capital Appreciation Fund, Cl. Y	185,444	\$ 9,374,203
Oppenheimer Developing Markets Fund, Cl. Y	51,590	1,799,475
Oppenheimer International Growth Fund, Cl. Y	238,763	7,332,413
Oppenheimer Main Street Small- & Mid-Cap Fund, Cl. Y	293,299	7,077,315
Oppenheimer Value Fund, Cl. Y	411,161	9,629,394
Total investments (cost \$25,760,149)		\$ 35,212,800

See accompanying notes and independent auditor's report.

State Farm Nebraska College Savings Plan
 SCHEDULES OF INVESTMENTS
 December 31, 2012

	Shares	Value (Note 1)
<u>Moderate Growth Portfolio</u>		
Investments in affiliated companies:		
Equity funds:		
Oppenheimer Capital Appreciation Fund, Cl. Y	91,740	\$ 4,637,469
Oppenheimer Developing Markets Fund, Cl. Y	24,962	870,662
Oppenheimer Global Strategic Income Fund, Cl. Y	982,512	4,273,929
Oppenheimer International Growth Fund, Cl. Y	115,523	3,547,708
Oppenheimer Main Street Small- & Mid-Cap Fund, Cl. Y	133,019	3,209,747
Oppenheimer Value Fund, Cl. Y	203,438	4,764,524
Total investments (cost \$16,059,571)		\$ 21,304,039
<u>Balanced Portfolio</u>		
Investments in affiliated companies:		
Fixed income funds:		
State Farm Bond Fund	209,606	\$ 2,508,989
Equity funds:		
Oppenheimer Capital Appreciation Fund, Cl. Y	39,303	1,986,775
Oppenheimer Developing Markets Fund, Cl. Y	7,515	262,134
Oppenheimer Global Strategic Income Fund, Cl. Y	355,036	1,544,407
Oppenheimer International Growth Fund, Cl. Y	34,776	1,067,979
Oppenheimer Main Street Small- & Mid-Cap Fund, Cl. Y	32,048	773,308
Oppenheimer Value Fund, Cl. Y	87,134	2,040,682
Total investments (cost \$8,001,894)		\$ 10,184,274
<u>Money Market Portfolio</u>		
Investments in affiliated companies:		
Money market funds:		
Oppenheimer Institutional Money Market Fund, Cl. L	5,208,554	\$ 5,208,554
Total investments (cost \$5,208,554)		\$ 5,208,554

See accompanying notes and independent auditor's report.

State Farm Nebraska College Savings Plan
NOTES TO THE FINANCIAL STATEMENTS
For the year ended December 31, 2012

(1) Summary of Significant Accounting Policies

Organization

The State Farm College Savings Plan (the Plan) is a qualified tuition plan pursuant to Section 529 of the Internal Revenue Code of 1986, as amended. The Plan is a separate series of the Nebraska Educational Savings Plan Trust (the Trust), which was created by the Nebraska legislature and which allows persons participating in the Plan to make cash contributions on behalf of a designated beneficiary for purposes of saving for college and other higher education expenses. The Trust is comprised of three funds: the Expense Fund, the Administrative Fund, and the Program Fund. The Plan is a series of the Program Fund of the Trust. The Nebraska Educational Savings Trust Advisor College Savings Plan (NEST) is a separate class of accounts in the Plan and is not included in the accompanying financial statements. The TD Ameritrade 529 College Savings Plan is a separate class of accounts in the NEST and it is not included in the accompanying financial statements. The Expense Fund and the Administrative Fund are also not included in the accompanying financial statements.

The Plan is managed and administered by: The Nebraska State Treasurer; First National Bank of Omaha and Trust Company (the Program Manager); and OFI Private Investments Inc. (OFIPI). The Program Manager provides assistance with respect to implementation, maintenance, administration, and marketing of the Trust, and OFIPI invests the assets of the Plan at the discretion of the Nebraska State Treasurer. The Plan is distributed by OppenheimerFunds Distributor, Inc. (the Distributor), and sold by State Farm VP Management Corp. OFIPI, together with the Distributor, provides recordkeeping services for the Plan.

The Plan is comprised of nine portfolios: 13+ Years to College Portfolio, 7-12 Years to College Portfolio, 4-6 Years to College Portfolio, 1-3 Years to College Portfolio, College Now Portfolio, Growth Portfolio, Moderate Growth Portfolio, Balanced Portfolio, and Money Market Portfolio (individually or collectively known as the Portfolios). The Portfolios are offered in two share classes: Class A and Class B. All classes of shares have identical rights to earnings and assets, except for class-specific expenses.

State Farm Nebraska College Savings Plan
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

(1) Summary of Significant Accounting Policies - Continued

Plan Objectives

Each Portfolio invests substantially all assets in a combination of registered mutual funds managed by OppenheimerFunds Inc. (OFI or OppenheimerFunds), Federated Asset Management Company, and State Farm Investment Management Corp. These underlying investments are: Oppenheimer Capital Appreciation Fund, Oppenheimer Value Fund, Oppenheimer Main Street Small- & Mid- Cap Fund®, Oppenheimer International Growth Fund, Oppenheimer Developing Markets Fund, Oppenheimer Global Strategic Income Fund, Federated U.S. Government Securities Fund: 1-3 Years, State Farm Bond Fund, and Oppenheimer Institutional Money Market Fund. The mutual funds are diversified management investment companies registered under the Investment Company Act of 1940, as amended. The mutual funds are individually and collectively referred to as Underlying Investments.

Basis of Presentation

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. The financial statements include the statements of net position, statements of operations, and statements of changes in net position for the Plan. The statement of net position is a measure of the account's assets and liabilities at the close of the fiscal year. The statement of operations is a measure of the total income, expense, and gain or loss for the fiscal year. The statement of changes in net position shows purchases to and redemptions from the account, as well as additions and deductions due to operations during the fiscal year.

Securities Valuation

The Plan calculates the net asset value of its shares based upon the net asset value of the applicable Underlying Investments, as of the close of the New York Stock Exchange (the Exchange), normally 4:00 P.M. Eastern Time, on each day the Exchange is open for business. The net asset values of the Underlying Investments are determined as of the close of the Exchange, on each day the Exchange is open for trading.

State Farm Nebraska College Savings Plan
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

(1) Summary of Significant Accounting Policies - Continued

Securities Transactions

Securities transactions are recorded on the trade date. Realized gains and losses on securities sold are determined on the high-cost method.

Investment Income and Dividends

Dividend income is recorded on the ex-dividend date or upon ex-dividend notification. Interest income is accrued as earned. Income and capital gain distributions from the Underlying Investments are recorded on the ex-dividend date. Dividends from income are included in investment income and capital gain distributions are included in net realized gain/loss.

Allocation of Income, Expenses, Gains, and Losses

Each Portfolio's income, expenses (other than those attributable to a specific class), gains and losses are allocated on a daily basis to each class of shares based upon the relative proportion of net position represented by such class. Operating expenses directly attributable to a specific class are charged against the operations of that class.

Contributions, Withdrawals, and Distributions

Contributions and withdrawals are recorded at the share value determined on the valuation date following receipt of notice of the contribution or withdrawal. Contributions and withdrawals are subject to sufficient advance notifications as outlined in the Service Agreement. The Plan's share values (net asset values) are determined daily. Net investment income is retained and reflected in the net asset value of the Plan.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of income and expenses during the reporting period. Actual results could differ from those estimates.

State Farm Nebraska College Savings Plan
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

(2) Related-Party Information and Fees

Expenses and Fees

The Plan bears a state administrative fee at an annual rate of 0.05% of the average daily net assets of the Plan which is paid to the Nebraska State Treasurer on a monthly basis for administering and marketing the Plan and the Trust. Additionally, there is a 0.17% management fee, of which, OFIPI receives 0.15% and the Program Manager receives 0.02%.

The Distributor receives an Annual Asset-Based Charge of 0.25% of the average daily net assets of the Plan for Class A shares (except the Money Market Portfolio), and 1.00% of the daily average net assets of the Plan for Class B shares (except the Money Market Portfolio). There are also indirect fees and expenses of the Underlying Investments in which the Plan invests.

OFIPI has voluntarily undertaken to waive fees to the extent necessary to assist the Money Market Portfolio in attempting to maintain a positive yield. During the year ended December 31, 2012, OFIPI waived \$4,237 for the Money Market Portfolio. There is no guarantee that the Money Market Portfolio will maintain a positive yield. This undertaking may be amended or withdrawn at any time

Sales Charges

Front-end sales charges and contingent deferred sales charges (CDSC) do not represent expenses of the Portfolios. They are deducted from the proceeds of sales of Portfolio shares prior to investment or from redemption proceeds prior to remittance, as applicable. Class A shares include a maximum initial sales charge of 5.5%. Class B shares include a maximum CDSC of 5% and are only available to participants who held class B shares prior to November 3, 2008.

(3) Income Taxes

The Plan was established for the Trust, which provides that the Plan shall be exempt from income taxes. Therefore, no federal income tax provision is required.

State Farm Nebraska College Savings Plan
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

(4) Main Risks of Investing in the Plan

All investments have some degree of risk. The value of the Plan's shares fluctuates as the value of the Plan's investments changes, and may decline. The value of the Plan's investments may change because of broad changes in the markets in which the Plan invests or from more specific factors like those described below. There is also the risk that poor security selection could cause the Portfolio to underperform other funds with similar objectives. When you redeem your shares, they may be worth more or less than what you paid for them. *These risks mean that you can lose money by investing in the Plan.*

The following summarizes the main risks that the Plan is subject to based on its investments in the Underlying Investments.

Risks of investing in the Underlying Investments

The Underlying Investments in which the Plan invests have their own investment risks, and those risks can affect the value of the Plan's investments and therefore the value of the Plan's shares. The Underlying Investments will pursue their own investment objectives and policies without the approval of the Plan. If an Underlying Investment were to change its investment objective or policies, the Plan may be forced to sell its shares of the Underlying Investment at a disadvantageous time. There is no guarantee the Underlying Investment will achieve its investment objective.

The Enrollment Handbook provides greater detail about the investment policies and practices of the Plan. Additional information about certain Underlying Investment's investment strategies and risks is contained in the Underlying Investment's Prospectus and Statement of Additional Information. The prospectus and Statement of Additional Information of the Underlying Investment is available without charge upon request. Certain Underlying Investment documents can also be downloaded on the OppenheimerFunds website at www.oppenheimerfunds.com.

State Farm Nebraska College Savings Plan
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

(4) Main Risks of Investing in the Plan - Continued

Risks of Foreign Investing

The Underlying Investment may invest in securities of foreign issuers that are traded in U.S. or foreign markets. While foreign securities may offer special investment opportunities, they are also subject to special risks. Foreign issuers are usually not subject to the same accounting and disclosure requirements as U.S. companies are subject to, which may make it difficult to evaluate a foreign company's operations or financial condition. A change in value of a foreign currency against the U.S. dollar will result in a change in the U.S. dollar value of securities denominated in that foreign currency and of any income or distributions the Plan may receive on those securities. Additionally, the value of foreign investments may be affected by exchange control regulations, expropriation or nationalization of a company's assets, foreign taxes, higher transaction and other costs, delays in settlement of transactions, changes in economic or monetary policy in the U.S. or abroad, or other political and economic factors.

If an Underlying Investment invests a significant amount of its assets in foreign securities, it may be exposed to "time-zone arbitrage" attempts by investors seeking to take advantage of differences in the values of foreign securities that might result from events that occur after the close of the foreign securities market on which a security is traded and before the close of the New York Stock Exchange (the "NYSE") that day, when the Underlying Investment's net asset value is calculated. If such time-zone arbitrage were successful, it might dilute the interests of other shareholders. However, the Underlying Investment's use of "fair value pricing" under certain circumstances, to adjust the closing market prices of foreign securities to reflect what OppenheimerFunds believes to be their fair value, may help deter those activities.

Market Risks

The value of the securities in which an Underlying Investment invests may be affected by changes in the securities markets. Securities markets may experience great short-term volatility and may fall sharply at times. Different markets may behave differently from each other and U.S. markets may move in the opposite direction from one or more foreign markets.

State Farm Nebraska College Savings Plan
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

(4) Main Risks of Investing in the Plan - Continued

Main Risks of Investing in Equity Securities

Stocks and other equity securities held by an Underlying Investment fluctuate in price in response to changes in equity markets in general, and their short-term volatility at times may be great. The prices of individual equity securities do not all move in the same direction uniformly or at the same time; for example, “growth” stocks may perform well under circumstances in which “value” stocks in general have fallen. Different stock markets may behave differently from each other. Other factors may affect the price of a particular company’s securities. Those factors include poor earnings reports, loss of customers, litigation, or changes in regulations affecting the company or its industry. To the extent that an Underlying Investment emphasizes mid-sized companies, growth or value stocks, or stocks of companies in a particular industry, its share value may fluctuate in response to events affecting the market for those types of securities.

Main Risks of Investing in Fixed-Income Securities

Fixed-income securities (also referred to as “debt securities”) held by an Underlying Investment may be subject to credit risk, interest rate risk, and prepayment risk. Credit risk is the risk that the issuer of a security might not make interest and principal payments on the security as they become due. If an issuer fails to pay interest or to repay principal, the Underlying Investment’s income or share value might be reduced. A downgrade in an issuer’s credit rating or other adverse news about an issuer can reduce the market value of that issuer’s securities. The value of debt securities are also subject to change when prevailing interest rates fall, the values of already-issued debt securities generally rise. When prevailing interest rates rise, the values of already-issued debt securities generally fall, and they may sell at a discount from their face amount from the amount the Underlying Investment paid for them. The magnitude of these fluctuations will usually be greater for longer-term debt securities than shorter-term debt securities.

When interest rates fall, the issuers of debt securities may prepay principal more quickly than expected and the Underlying Investment may be required to reinvest the proceeds at a lower interest rate.

(5) Capital Share Transactions

The Portfolios have authorized an unlimited number of no par values of capital share transactions. Transactions are as follows:

State Farm Nebraska College Savings Plan
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

(5) Capital Share Transactions - Continued

	13+ Years to College Portfolio		7-12 Years to College Portfolio		4-6 Years to College Portfolio	
	Shares	Value	Shares	Value	Shares	Value
Class A						
Contributions from plan participants	976,053	\$ 9,195,112	1,128,598	\$ 11,579,422	504,291	\$ 5,332,476
Transfers in from plan participants	24,198	227,041	735,939	7,519,841	1,338,615	13,265,196
Proceeds from sales	1,000,251	9,422,153	1,864,537	19,099,263	1,842,906	18,597,672
Distributions from plan participants	(86,555)	(810,848)	(220,148)	(2,252,012)	(170,058)	(1,471,204)
Transfers out to plan participants	(628,717)	(5,890,741)	(1,193,459)	(12,185,175)	(1,097,019)	(11,287,992)
Payment for redemptions	(715,272)	(6,701,589)	(1,413,607)	(14,437,187)	(1,267,077)	(12,759,196)
Net Increase	284,979	\$ 2,720,564	450,930	\$ 4,662,076	575,829	\$ 5,838,476
Class B						
Contributions from plan participants	3,655	\$ 32,012	16,000	\$ 151,509	7,239	\$ 68,030
Transfers in from plan participants	—	—	79,567	780,435	196,805	1,906,905
Proceeds from sales	3,655	32,012	95,567	931,944	204,044	1,974,935
Distributions from plan participants	(7,201)	(65,361)	(36,594)	(363,092)	(14,825)	(143,923)
Transfers out to plan participants	(84,666)	(760,784)	(340,162)	(3,345,165)	(262,849)	(2,550,447)
Payment for redemptions	(91,867)	(826,145)	(376,756)	(3,708,257)	(277,674)	(2,694,370)
Net Increase (Decrease)	(88,212)	\$ (794,133)	(281,189)	\$ (2,776,313)	(73,630)	\$ (719,435)
Total Capital Shares Transactions	196,767	\$ 1,926,431	169,741	\$ 1,885,763	502,199	\$ 5,119,041

State Farm Nebraska College Savings Plan
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

(5) Capital Share Transactions - Continued

	<u>1-3 Years to College Portfolio</u>		<u>College Now Portfolio</u>		<u>Growth Portfolio</u>	
	<u>Shares</u>	<u>Value</u>	<u>Shares</u>	<u>Value</u>	<u>Shares</u>	<u>Value</u>
Class A						
Contributions from plan participants	377,180	\$ 3,869,259	167,894	\$ 1,649,886	499,559	\$ 4,880,956
Transfers in from plan participants	1,196,714	12,276,788	808,850	7,964,244	68,574	671,739
Proceeds from sales	<u>1,573,894</u>	<u>16,146,047</u>	<u>976,744</u>	<u>9,614,130</u>	<u>568,133</u>	<u>5,552,695</u>
Distributions from plan participants	(263,423)	(2,688,073)	(660,698)	(6,499,195)	(197,466)	(1,925,007)
Transfers out to plan participants	<u>(754,979)</u>	<u>(7,746,924)</u>	<u>(51,670)</u>	<u>(507,080)</u>	<u>(80,485)</u>	<u>(804,086)</u>
Payment for redemptions	<u>(1,018,402)</u>	<u>(10,434,997)</u>	<u>(712,368)</u>	<u>(7,006,275)</u>	<u>(277,951)</u>	<u>(2,729,093)</u>
Net Increase	<u>555,492</u>	<u>\$ 5,711,050</u>	<u>264,376</u>	<u>\$ 2,607,855</u>	<u>290,182</u>	<u>\$ 2,823,602</u>
Class B						
Contributions from plan participants	5,213	\$ 50,457	1,673	\$ 15,690	5,083	\$ 46,147
Transfers in from plan participants	157,950	1,556,306	87,263	826,315	395	3,698
Proceeds from sales	<u>163,163</u>	<u>1,606,763</u>	<u>88,936</u>	<u>842,005</u>	<u>5,478</u>	<u>49,845</u>
Distributions from plan participants	(33,094)	(325,522)	(52,475)	(495,935)	(18,271)	(168,384)
Transfers out to plan participants	<u>(182,945)</u>	<u>(1,803,211)</u>	<u>(34,540)</u>	<u>(325,870)</u>	<u>(51,990)</u>	<u>(489,153)</u>
Payment for redemptions	<u>(216,039)</u>	<u>(2,128,733)</u>	<u>(87,015)</u>	<u>(821,805)</u>	<u>(70,261)</u>	<u>(657,537)</u>
Net Increase (Decrease)	<u>(52,826)</u>	<u>\$ (521,970)</u>	<u>1,921</u>	<u>\$ 20,200</u>	<u>(64,783)</u>	<u>\$ (607,692)</u>
Total Capital Shares Transactions	<u>502,616</u>	<u>\$ 5,189,080</u>	<u>266,297</u>	<u>\$ 2,628,055</u>	<u>225,399</u>	<u>\$ 2,215,910</u>

State Farm Nebraska College Savings Plan
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

(5) Capital Share Transactions - Continued

	Moderate Growth Portfolio		Balanced Portfolio		Money Market Portfolio	
	Shares	Value	Shares	Value	Shares	Value
Class A						
Contributions from plan participants	322,278	\$ 3,311,832	149,466	\$ 1,496,947	67,803	\$ 682,107
Transfers in from plan participants	49,227	503,462	56,125	562,363	118,300	1,190,089
Proceeds from sales	371,505	3,815,294	205,591	2,059,310	186,103	1,872,196
Distributions from plan participants	(151,582)	(1,556,986)	(84,311)	(848,174)	(86,781)	(873,019)
Transfers out to plan participants	(44,017)	(458,319)	(18,132)	(180,370)	(31,466)	(316,544)
Payment for redemptions	(195,599)	(2,015,305)	(102,443)	(1,028,544)	(118,247)	(1,189,563)
Net Increase	175,906	\$ 1,799,989	103,148	\$ 1,030,766	67,856	\$ 682,633
Class B						
Contributions from plan participants	3,101	\$ 29,632	897	\$ 8,384	535	\$ 5,380
Transfers in from plan participants	—	—	950	9,247	9,181	92,363
Proceeds from sales	3,101	29,632	1,847	17,631	9,716	97,743
Distributions from plan participants	(13,123)	(130,118)	(13,668)	(132,784)	(3,981)	(40,047)
Transfers out to plan participants	(45,954)	(456,585)	(25,603)	(247,586)	—	—
Payment for redemptions	(59,077)	(586,703)	(39,271)	(380,370)	(3,981)	(40,047)
Net Increase (Decrease)	(55,976)	\$ (557,071)	(37,424)	\$ (362,739)	5,735	\$ 57,696
Total Capital Shares Transactions	119,930	\$ 1,242,918	65,724	\$ 668,027	73,591	\$ 740,329

State Farm Nebraska College Savings Plan
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

(6) Financial Highlights

	Class A				
	13+ Years to College Portfolio	7-12 Years to College Portfolio	4-6 Years to College Portfolio	1-3 Years to College Portfolio	College Now Portfolio
Net asset value, beginning of period	\$ 8.60	\$ 9.38	\$ 9.37	\$ 9.80	\$ 9.65
Income (loss) from investment operations:					
Net investment income (loss) ¹	0.08	0.19	0.13	0.02	(0.03)
Net realized and unrealized gain (loss)	1.30	1.27	1.03	0.70	0.30
Total from investment income	1.38	1.46	1.16	0.72	0.27
Net asset value, end of period	\$ 9.98	\$ 10.84	\$ 10.53	\$ 10.52	\$ 9.92
 Total return ²	 16.05%	 15.57%	 12.38%	 7.35%	 2.80%
 Ratios/Supplemental Data					
Ratios to average net assets:					
Net investment gain (loss)	0.89%	1.84%	1.32%	0.17%	(0.29)%
Total expenses	0.47%	0.47%	0.47%	0.47%	0.47%
 Total Expenses including indirect expenses from affiliated funds were as follows:					
Year ended December 31, 2012	1.22%	1.23%	1.14%	0.97%	0.86%

1. Per share amounts calculated based on average shares outstanding during the period.

2. Assumes a \$1,000 hypothetical initial investment on the business day before the first day of the fiscal period, and redemption at the share value calculated on the last business day of the fiscal period.

State Farm Nebraska College Savings Plan
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

(6) Financial Highlights - Continued

	Class A			
	Growth Portfolio	Moderate Growth Portfolio	Balanced Portfolio	Money Market Portfolio
Net asset value, beginning of period	\$ 8.92	\$ 9.41	\$ 9.35	\$ 10.06
Income (loss) from investment operations:				
Net investment income (loss) ¹	0.09	0.19	0.13	0.00
Net realized and unrealized gain (loss)	1.35	1.28	1.02	0.00
Total from investment income	1.44	1.47	1.15	0.00
Net asset value, end of period	<u>\$ 10.36</u>	<u>\$ 10.88</u>	<u>\$ 10.50</u>	<u>\$ 10.06</u>
 Total return ²	 <u>16.14%</u>	 <u>15.62%</u>	 <u>12.30%</u>	 <u>0.00%</u>
 Ratios/Supplemental Data				
Ratios to average net assets:				
Net investment gain (loss)	0.95%	1.86%	1.29%	0.00%
Total expenses	0.47%	0.47%	0.47%	0.22%
 Total Expenses including indirect expenses from affiliated funds were as follows:				
Year ended December 31, 2012	1.22%	1.23%	1.14%	0.39%

1. Per share amounts calculated based on average shares outstanding during the period.

2. Assumes a \$1,000 hypothetical initial investment on the business day before the first day of the fiscal period, and redemption at the share value calculated on the last business day of the fiscal period.

State Farm Nebraska College Savings Plan
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

(6) Financial Highlights - Continued

	Class B				
	13+ Years to College Portfolio	7-12 Years to College Portfolio	4-6 Years to College Portfolio	1-3 Years to College Portfolio	College Now Portfolio
Net asset value, beginning of period	\$ 8.30	\$ 9.05	\$ 9.04	\$ 9.46	\$ 9.31
Income (loss) from investment operations:					
Net investment income (loss) ¹	(0.04)	0.09	0.04	(0.07)	(0.10)
Net realized and unrealized gain (loss)	1.30	1.24	1.00	0.69	0.29
Total from investment income	1.26	1.33	1.04	0.62	0.19
Net asset value, end of period	<u>\$ 9.56</u>	<u>\$ 10.38</u>	<u>\$ 10.08</u>	<u>\$ 10.08</u>	<u>\$ 9.50</u>
 Total return ²	 <u>15.18%</u>	 <u>14.70%</u>	 <u>11.50%</u>	 <u>6.55%</u>	 <u>2.04%</u>
 Ratios/Supplemental Data					
Ratios to average net assets:					
Net investment gain (loss)	(0.40)%	0.91%	0.46%	(0.67)%	(1.05)%
Total expenses	1.22%	1.22%	1.22%	1.22%	1.22%
 Total Expenses including indirect expenses from affiliated funds were as follows:					
Year ended December 31, 2012	1.97%	1.98%	1.89%	1.72%	1.61%

1. Per share amounts calculated based on average shares outstanding during the period.

2. Assumes a \$1,000 hypothetical initial investment on the business day before the first day of the fiscal period, and redemption at the share value calculated on the last business day of the fiscal period.

State Farm Nebraska College Savings Plan
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

(6) Financial Highlights - Continued

	Class B			
	Growth Portfolio	Moderate Growth Portfolio	Balanced Portfolio	Money Market Portfolio
Net asset value, beginning of period	\$ 8.61	\$ 9.08	\$ 9.02	\$ 10.06
Income (loss) from investment operations:				
Net investment income (loss) ¹	0.00	0.09	0.03	0.00
Net realized and unrealized gain (loss)	1.30	1.25	1.01	0.00
Total from investment income	<u>1.30</u>	<u>1.34</u>	<u>1.04</u>	<u>0.00</u>
Net asset value, end of period	<u>\$ 9.91</u>	<u>\$ 10.42</u>	<u>\$ 10.06</u>	<u>\$ 10.06</u>
Total return ²	<u>15.10%</u>	<u>14.76%</u>	<u>11.53%</u>	<u>0.00%</u>
Ratios/Supplemental Data				
Ratios to average net assets:				
Net investment gain (loss)	0.03%	0.95%	0.36%	0.00%
Total expenses	1.22%	1.22%	1.22%	0.22%
Total Expenses including indirect expenses from affiliated funds were as follows:				
Year ended December 31, 2012	1.97%	1.98%	1.89%	0.39%

1. Per share amounts calculated based on average shares outstanding during the period.

2. Assumes a \$1,000 hypothetical initial investment on the business day before the first day of the fiscal period, and redemption at the share value calculated on the last business day of the fiscal period.

State Farm Nebraska College Savings Plan
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

(7) Fair Value Measurement

Each investment asset or liability of the Plan is assigned a level at measurement date based on the significance and source of the inputs to its valuation. Unadjusted quoted prices in active markets for identical assets or liabilities are classified as “Level 1”, observable market inputs other than unadjusted quoted prices are classified as “Level 2”, and significant unobservable inputs, including Oppenheimer Funds’ judgment about the assumptions that a market participant would use in pricing an asset or liability are classified as “Level 3.” The inputs used for valuing assets and liabilities are not necessarily an indication of the risks associated with investing in those assets or liabilities.

The Plan classifies each of its investments in the registered Mutual Funds as Level 1, without consideration as to the classification level of the specific investments held by the Underlying Investments.

Fair values of assets measured on a recurring basis that are included in the Fund’s Statement of Asset and Liabilities as of December 31, 2012 based on valuation input level:

	Level 1 Unadjusted Quoted Prices	Level 2 Other significant Observable Inputs	Level 3 Significant Unobservable Inputs	Fair Value
Assets Table				
Investments, at Fair Value:				
Money Market	\$ 11,965,763	\$ —	\$ —	\$ 11,965,763
Fixed Income	46,780,098	—	—	46,780,098
Equity	211,061,877	—	—	211,061,877
Total assets	<u>\$ 269,807,738</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 269,807,738</u>

(8) Pending Litigation

Since 2009, a number of class action lawsuits have been pending in federal courts against OFI, OFDI and certain Oppenheimer mutual funds formerly advised and currently sub-advised by OFI and distributed by OFDI (the “Defendant Funds”). Several of these lawsuits also name as defendants certain officers and current and former trustees of the respective Defendant Funds. The lawsuits raise claims under federal securities law and allege, among other things, that the disclosure documents of the respective Defendant Funds contained misrepresentations and omissions and that the respective Defendant Funds’ investment policies were not followed.

State Farm Nebraska College Savings Plan
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

(8) Pending Litigation - Continued

The plaintiffs in these actions seek unspecified damages, equitable relief and awards of attorneys' fees and litigation expenses. The Defendant Funds' Boards of Trustees have also engaged counsel to represent the Funds and the present and former Independent Trustees named in those suits.

Other class action and individual lawsuits have been filed since 2008 in various state and federal courts against OFI and certain of its affiliates by investors seeking to recover investments they allegedly lost as a result of the "Ponzi" scheme run by Bernard L. Madoff and his firm, Bernard L. Madoff Investment Securities, LLC ("BLMIS"). Plaintiffs in these suits allege that they suffered losses as a result of their investments in several funds managed by an affiliate of OFI and assert a variety of claims, including breach of fiduciary duty, fraud, negligent misrepresentation, unjust enrichment, and violation of federal and state securities laws and regulations, among others. They seek unspecified damages, equitable relief and awards of attorneys' fees and litigation expenses. Neither OFDI, nor any of the Oppenheimer mutual funds, their independent trustees or directors are named as defendants in these lawsuits. None of the Oppenheimer mutual funds invested in any funds or accounts managed by Madoff or BLMIS. On February 28, 2011, a stipulation of partial settlement of three groups of consolidated putative class action lawsuits relating to these matters was filed in the U.S. District Court for the Southern District of New York. On August 19, 2011, the court entered an order and final judgment approving the settlement as fair, reasonable and adequate. In September 2011, certain parties filed notices of appeal from the court's order approving the settlement. The aforementioned settlement does not resolve other outstanding lawsuits against the Manager and its affiliates relating to BLMIS.

On April 16, 2010, a lawsuit was filed in New York state court against OFI, an affiliate of OFI and AAardvark IV Funding Limited ("AAardvark IV"), an entity advised by OFI's affiliate, in connection with investments made by the plaintiffs in AAardvark IV. Plaintiffs allege breach of contract against the defendants and seek compensatory damages, costs and disbursements, including attorney fees. On July 15, 2011, a lawsuit was filed in New York state court against OFI, an affiliate of OFI and AAardvark Funding Limited ("AAardvark I"), an entity advised by OFI's affiliate, in connection with investments made by the plaintiffs in AAardvark I. The complaint alleges breach of contract against the defendants and seeks compensatory damages, costs and disbursements, including attorney fees. On November 9, 2011, a lawsuit was filed in New York state court against OFI, an affiliate of OFI and AAardvark XS Funding Limited ("AAardvark XS"), an entity advised by OFI's affiliate, in connection with investments made by the plaintiffs in AAardvark XS. The complaint alleges breach of contract against the defendants and seeks compensatory damages, costs and disbursements, including attorney fees.

State Farm Nebraska College Savings Plan
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
For the year ended December 31, 2012

(8) Pending Litigation - Continued

OFI believes the lawsuits and appeals described above are without legal merit and, with the exception of actions it has settled, is defending against them vigorously. While it is premature to render any opinion as to the outcome in these lawsuits, or whether any costs that the Defendant Funds may bear in defending the suits might not be reimbursed by insurance, OFI believes that these suits should not impair the ability of OFI or OFDI to perform their respective duties to the Fund, and that the outcome of all of the suits together should not have any material effect on the operations of any of the Oppenheimer mutual funds.



INDEPENDENT AUDITOR'S REPORT OF INTERNAL CONTROLS OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Trustee, Program Manager, Investment Manager, and Participants and Beneficiaries of the Nebraska Educational Savings Plan Trust

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the statements of net position, including the schedules of investments of State Farm Nebraska College Savings Plan as of and for the year ended December 31, 2012, and the related statements of operations, changes in net position, financial highlight, and the related notes to the financial statements, which collectively comprise the State Farm Nebraska College Savings Plan's basic financial statements, and have issued our report thereon dated June 27, 2013.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered State Farm Nebraska College Savings Plan's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of State Farm Nebraska College Savings Plan's internal control. Accordingly, we do not express an opinion on the effectiveness of State Farm Nebraska College Savings Plan's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether State Farm Nebraska College Savings Plan's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Hayes & Associates, L.L.C.
Omaha, Nebraska
June 21, 2013

Nebraska Educational Savings Plan Trust



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NEST Direct College Savings Plan Age-Based Portfolio Allocations

(As of Period Ending: 9/30/13)



	Domestic Equity						US Real Estate	International Equity	International Bond	Fixed Income			Cash Equivalents		
	US Equity Large Cap		US Equity Small/Mid Cap	US Equity Small Cap		US Real Estate	International Equity	International Bond	Fixed Income	Short-Term Bond	TIPS	FDIC Insured	Money Market		
	State Street S&P 500 [®] 1 Index*	Vanguard Equity Income	T. Rowe Price Large Cap Growth	Vanguard Extended Market Index	Tributary Small Company	iShares Russell 2000 Growth Index ETF	Vanguard REIT Index	State Street MSC [®] 2 ACWI ex USA Index*	SPDR Barclays International Treasury Bond ETF	PIMCO Total Return	Vanguard Total Bond Market Index	Vanguard Short-Term Bond Index	Vanguard Inflation-Protected Securities	Bank Savings	Goldman Sachs Prime Money Market
N/A	VEIRX	TRLGX	VEIEX	FOSBX	IWO	VGSNX	N/A	BWX	PTRTX	VBMPX	VBIPX	VIPIX	N/A	N/A	
AGGRESSIVE															
0-5	36.0%	11.0%	11.0%	2.0%	4.0%	4.0%	5.0%	22.0%			5.0%				
6-10	32.0%	10.0%	10.0%	2.0%	3.0%	3.0%	5.0%	20.0%	2.0%	3.0%	05.0%		5.0%		
11-14	21.0%	9.0%	9.0%	1.0%	2.5%	2.5%	5.0%	15.0%	2.0%	6.0%	10.0%	5.0%	8.0%		4.0%
15-18	12.0%	7.0%	7.0%	1.0%	1.5%	1.5%	5.0%	10.0%	4.0%	8.0%	14.0%	10.0%	10.0%		9.0%
19+	9.0%	2.0%	2.0%	1.0%	0.5%	0.5%	5.0%	5.0%	6.0%	10.0%	18.0%	15.0%	12.0%		14.0%
GROWTH															
0.5	32.0%	10.0%	10.0%	2.0%	3.0%	3.0%	5.0%	20.0%	2.0%	3.0%	5.0%		5.0%		
6-10	21.0%	9.0%	9.0%	1.0%	2.5%	2.5%	5.0%	15.0%	2.0%	6.0%	10.0%	5.0%	8.0%		4.0%
11-14	12.0%	7.0%	7.0%	1.0%	1.5%	1.5%	5.0%	10.0%	4.0%	8.0%	14.0%	10.0%	10.0%		9.0%
15-18	9.0%	2.0%	2.0%	1.0%	0.5%	0.5%	5.0%	5.0%	6.0%	10.0%	18.0%	15.0%	12.0%		14.0%
19+									6.0%	11.0%	20.0%	12.5%	13.0%	12.5%	25.0%
INDEX															
0-5	39.0%			6.0%			5.0%	15.0%	2.0%		24.0%	5.0%			4.0%
6-10	26.0%			4.0%			5.0%	10.0%	2.0%		34.0%	10.0%			9.0%
11-14	13.0%			2.0%			5.0%	5.0%	4.0%		42.0%	15.0%			14.0%
15-18									6.0%		44.0%	12.5%		12.5%	25.0%
19+											25.0%	17.5%		17.5%	40.0%
CONSERVATIVE															
0-5	12.0%	7.0%	7.0%	1.0%	1.5%	1.5%	5.0%	10.0%	4.0%	8.0%	14.0%	10.0%	10.0%		9.0%
6-10	9.0%	2.0%	2.0%	1.0%	0.5%	0.5%	5.0%	5.0%	6.0%	10.0%	18.0%	15.0%	12.0%		14.0%
11-14									6.0%	11.0%	20.0%	12.5%	13.0%	12.5%	25.0%
15-18									3.0%	5.0%	10.0%	17.5%	7.0%	17.5%	40.0%
19+												25.0%		25.0%	50.0%

Nebraska Educational Savings Plan Trust



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NEST Direct College Savings Plan Static Portfolio Allocations

(As of Period Ending: 9/30/13)

Domestic Equity						US Real Estate	International Equity	International Bond	Fixed Income				Cash Equivalents	
US Equity Large Cap			US Equity Small/Mid Cap	US Equity Small Cap		US Real Estate	International Equity	International Bond	Fixed Income		Short-term Bond	TIPS	FDIC Insured	Money Market
State Street S&P 500 [®] Index*	Vanguard Equity Income	T. Rowe Price Large Cap Growth	Vanguard Extended Market Index	Tributary Small Company	iShares Russell 2000 Growth Index ETF	Vanguard REIT Index	State Street MSCI [®] ACWI ex USA Index*	SPDR Barclays International Treasury Bond ETF	PIMCO Total Return	Vanguard Total Bond Market Index	Vanguard Short-Term Bond Index	Vanguard Inflation-Protected Securities	Bank Savings	Goldman Sachs Prime Money Market
N/A	VEIRX	TRLGX	VIEIX	FOSBX	IWO	VGSNX	N/A	BWX	PTTRX	VBMPX	VBIPX	VIPIX	N/A	N/A
GROWTH														
32.0%	10.0%	10.0%	2.0%	3.0%	3.0%	5.0%	20.0%	2.0%	3.0%	5.0%		5.0%		
BALANCED INDEX														
30.0%			5.0%			5.0%	10.0%	2.0%		38.0%	5.0%			5.0%
CONSERVATIVE														
7.0%	3.0%	3.0%	2.0%			5.0%	5.0%	5.0%	11.0%	18.0%	15.0%	12.0%		14.0%





NEST DIRECT COLLEGE SAVINGS PLAN PORTFOLIO PERFORMANCE
 Period Ended 09/30/2013

Investment Option Name <i>Benchmark*</i>	Total Returns		Average Annualized Total Returns			Inception Date
	Quarter Ending 9/30/2013	Year To Date	1 year	3 year	Since Inception**	
Age-Based Investment Options						
Age-Based Aggressive 0-5 <i>NEST Benchmark 0-5 yr Aggressive</i>	6.77% 6.30%	16.68% 16.62%	18.17% 18.36%	— 13.21%	9.69%	12/17/2010
Age-Based Aggressive 6-10 <i>NEST Benchmark 6-10 yr Aggressive</i>	6.13% 5.71%	14.16% 14.05%	15.58% 15.60%	— 12.39%	9.81%	12/17/2010
Age-Based Aggressive 11-14 <i>NEST Benchmark 11-14 yr Aggressive</i>	4.81% 4.40%	9.91% 9.96%	11.09% 11.18%	— 10.01%	8.08%	12/17/2010
Age-Based Aggressive 15-18 <i>NEST Benchmark 15-18 yr Aggressive</i>	3.48% 3.14%	5.98% 5.99%	6.83% 6.85%	— 7.54%	6.37%	12/17/2010
Age-Based Aggressive 19+ <i>NEST Benchmark 19+ yr Aggressive</i>	1.88% 1.84%	1.88% 2.09%	2.53% 2.57%	— 5.01%	4.68%	12/17/2010
Age-Based Growth 0-5 <i>NEST Benchmark 0-5 yr Growth</i>	6.13% 5.71%	14.16% 14.05%	15.58% 15.60%	— 12.39%	9.81%	12/17/2010
Age-Based Growth 6-10 <i>NEST Benchmark 6-10 yr Growth</i>	4.81% 4.40%	9.91% 9.96%	11.09% 11.18%	— 10.01%	8.08%	12/17/2010
Age-Based Growth 11-14 <i>NEST Benchmark 11-14 Growth</i>	3.48% 3.14%	5.98% 5.99%	6.83% 6.85%	— 7.54%	6.37%	12/17/2010
Age-Based Growth 15-18 <i>NEST Benchmark 15-18yr Growth</i>	1.88% 1.84%	1.88% 2.09%	2.53% 2.57%	— 5.01%	4.68%	12/17/2010
Age-Based Growth 19+ <i>NEST Benchmark 19+ yr Growth</i>	0.67% 0.60%	-1.77% -1.63%	-1.58% -1.58%	— 1.65%	1.97%	12/17/2010
Age-Based Index 0-5 <i>NEST Benchmark 0-5 yr Index</i>	4.14% 4.22%	9.97% 10.19%	11.03% 11.32%	— 9.85%	8.58%	12/17/2010
Age-Based Index 6-10 <i>NEST Benchmark 6-10 yr Index</i>	2.84% 2.96%	6.12% 6.44%	6.97% 7.25%	— 7.38%	6.66%	12/17/2010
Age-Based Index 11-14 <i>NEST Benchmark 11-14 yr Index</i>	1.61% 1.89%	2.44% 3.06%	2.90% 3.53%	— 4.99%	4.61%	12/17/2010
Age-Based Index 15-18 <i>NEST Benchmark 15-18 yr Index</i>	0.48% 0.58%	-1.13% -0.99%	-1.13% -1.00%	— 1.49%	1.73%	12/17/2010
Age-Based Index 19+ <i>NEST Benchmark 19+ yr Index</i>	0.20% 0.26%	-0.58% -0.40%	-0.58% -0.29%	— 0.85%	0.82%	12/17/2010
Age-Based Conservative 0-5 <i>NEST Benchmark 0-5 yr Conservative</i>	3.48% 3.14%	5.98% 5.99%	6.93% 6.85%	— 7.54%	6.37%	12/17/2010
Age-Based Conservative 6-10 <i>NEST Benchmark 6-10 yr Conservative</i>	1.88% 1.84%	1.88% 2.09%	2.53% 2.57%	— 5.01%	4.68%	12/17/2010
Age-Based Conservative 11-14 <i>NEST Benchmark 11-14 yr Conservative</i>	0.67% 0.60%	-1.77% -1.63%	-1.58% -1.58%	— 1.65%	1.97%	12/17/2010
Age-Based Conservative 15-18 <i>NEST Benchmark 15-18 yr Conservative</i>	0.39% 0.38%	-0.96% -0.79%	-0.87% -0.73%	— 0.92%	0.96%	12/17/2010
Age-Based Conservative 19+ <i>NEST Benchmark 19+ yr Conservative</i>	0.10% 0.17%	-0.10% 0.10%	0.00% 0.17%	— 0.18%	0.07%	12/17/2010



Nebraska Educational Savings Trust

NEST DIRECT COLLEGE SAVINGS PLAN PORTFOLIO PERFORMANCE

Period Ended 09/30/2013

Investment Option Name <i>Benchmark*</i>	Total Returns		Average Annualized Total Returns			Inception Date
	Quarter Ending 9/30/2013	Year To Date	1 year	3 year	Since Inception**	
Static Investment Options						
Growth Static	6.13%	14.16%	15.58%	—	9.81%	12/17/2010
<i>NEST Benchmark Growth Static</i>	5.71%	14.05%	15.60%	12.39%		
Balanced Index Static	3.12%	7.10%	7.95%	—	7.46%	12/17/2010
<i>NEST Benchmark Index Balanced Static</i>	3.23%	7.35%	8.18%	8.31%		
Conservative Static	1.97%	1.97%	2.62%	—	4.68%	12/17/2010
<i>NEST Benchmark Conservative Static</i>	1.84%	2.09%	2.57%	5.01%		
Individual Investment Options						
State Street S&P 500® Index	5.17%	19.48%	18.88%	—	13.49%	12/17/2010
<i>S&P 500</i>	5.24%	19.79%	19.34%	16.27%		
Vanguard Total Stock Market Index	6.23%	21.05%	21.15%	—	13.75%	12/17/2010
<i>CRSP US Total Mkt</i>	6.14%	21.24%	20.87%	N/A		
T. Rowe Price Large Cap Growth	13.24%	28.06%	27.29%	—	15.32%	12/17/2010
<i>Russell 1000 Growth</i>	8.11%	20.87%	19.27%	16.94%		
Vanguard Equity Income	3.46%	19.09%	19.20%	—	21.79%	6/22/2012
<i>Russell 1000 Value</i>	3.94%	20.47%	22.30%	16.25%		
<i>FTSE High Div Yld</i>	1.75%	16.27%	13.91%	N/A		
Vanguard Extended Market Index	10.11%	27.29%	31.18%	—	14.54%	12/17/2010
<i>S&P Completion</i>	9.80%	26.17%	29.63%	N/A		
Tributary Small Company	8.31%	22.62%	23.52%	—	11.51%	12/17/2010
<i>Russell 2000</i>	10.21%	27.69%	30.06%	18.29%		
<i>Russell 2000 Value</i>	7.59%	23.07%	27.04%	16.57%		
iShares Russell 2000 Growth ETF	12.99%	31.73%	32.21%	—	34.14%	6/22/2012
<i>Russell 2000 Growth</i>	12.80%	32.47%	33.07%	19.96%		
Vanguard REIT Index	-2.98%	3.01%	5.47%	—	11.90%	12/17/2010
<i>MSCI US REIT Index</i>	-3.00%	3.66%	6.27%	12.48%		
State Street MSCI® ACWI ex USA Index	10.01%	9.69%	16.05%	—	4.18%	12/17/2010
<i>MSCI ACWI ex USA (Net)</i>	10.09%	10.04%	16.48%	5.95%		
SPDR Barclays Intl Treasury Bond ETF	3.89%	-3.43%	-3.52%	—	1.18%	6/22/2012
<i>Barclays Global Treasury ex-U.S.</i>	4.13%	-3.54%	-5.83%	0.68%		
PIMCO Total Return	1.08%	-2.08%	-1.05%	—	4.42%	12/17/2010
<i>Barclays Capital U.S. Aggregate</i>	0.57%	-1.89%	-1.68%	2.86%		
Vanguard Total Bond Market Index	0.46%	-2.14%	-2.14%	—	3.38%	12/17/2010
<i>Barclays Capital U.S. Aggregate</i>	0.57%	-1.89%	-1.68%	2.86%		
Vanguard Short-Term Bond Index	0.58%	-0.10%	0.00%	—	1.63%	12/17/2010
<i>Barclays Capital Gov/Credit 1-5</i>	0.63%	0.14%	0.34%	1.63%		
Vanguard Inflation-Protected Securities	0.81%	-6.97%	-6.50%	—	4.22%	12/17/2010
<i>Barclays Capital U.S. Treasury: U.S. TIPS</i>	0.70%	-6.74%	-6.10%	4.02%		
Goldman Sachs Prime Money Market***	0.00%	0.00%	0.00%	—	0.00%	12/17/2010
<i>Citigroup 3-month T-bill</i>	0.01%	0.04%	0.07%	0.08%		
Bank Savings	0.10%	0.40%	0.50%	—	0.56%	10/17/2011
<i>1 Month US Bank Deposit Index</i>	0.05%	0.15%	0.20%	N/A		



* Each benchmark is not managed. Therefore, its performance does not reflect management fees, expenses or the imposition of sales charges.

** Since Inception Returns for less than one year are not annualized.

*** Investments in the Goldman Sachs Prime Money Market Individual Option are not insured or guaranteed by the Federal Deposit Insurance Corporation or any governmental agency. Although this Option seeks to preserve the value of your investment of \$1.00 per share, it is possible to lose money by investing in this option.

The performance data shown represents past performance. Past performance - especially short-term performance - is not a guarantee of future results. Performance information is current as of the most recent timeframe reference above and is net of the weighted average operating expense ratio of the underlying fund, program management fee and state administrative fee. Investment returns and principal value will fluctuate, so that investors' units, when sold, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data cited.

The NEST Direct Plan is sponsored by the State of Nebraska and administered by the Nebraska State Treasurer. The NEST Direct Plan offers a series of investment portfolios within the Nebraska Educational Savings Plan Trust, which offers other investment portfolios not affiliated with the NEST Direct Plan. The NEST Direct Plan is intended to operate as a qualified tuition program to be used only to save for qualified higher education expenses, pursuant to Section 529 of the U.S. Internal Revenue Code.

Investors should consider the Plan's investment objectives, risks, charges and expenses before investing. The Program Disclosure Statement, which contains more information, should be read carefully before investing.

Investors should consider before investing whether their or their beneficiary's home state offers any state tax or other benefits that are only available for investments in such state's qualified tuition program and should consult their tax advisor, attorney and/or other advisor regarding their specific legal, investment or tax situation.

This material is provided for general and educational purposes only, and is not intended to provide legal, tax or investment advice, or for use to avoid penalties that may be imposed under U.S. federal tax laws. This material is not an offer to sell or a solicitation of an offer to buy any securities. Any offer to sell units within the Plan may only be made by the Program Disclosure Statement and Participation Agreement relating to the Plan.

Participation in the Plan does not guarantee that contributions and the investment return on contributions, if any, will be adequate to cover future tuition and other higher education expenses, or that a beneficiary will be admitted to or permitted to continue to attend an eligible educational institution.

Except for the Bank Savings Individual Investment Option, investments in the NEST Direct Plan are not guaranteed or insured by the FDIC or any other government agency and are not deposits or other obligations of any depository institution. Investments are not guaranteed or insured by the State of Nebraska, the Nebraska State Treasurer, the Nebraska Investment Council or First National Bank of Omaha or its authorized agents or their affiliates, and are subject to investment risks, including the loss of the principal amount invested.

Nebraska Educational Savings Plan Trust Issuer

Nebraska State Treasurer Trustee

Nebraska Investment Council Investment Oversight

First National Bank of Omaha Program Manager

First National Capital Markets Principal Distributor, Member FINRA, Member SIPC

First National Capital Markets and First National Bank of Omaha are affiliates

Investments Are Not FDIC Insured* | No Bank, State or Federal Guarantee | May Lose Value

* Except for the Bank Savings Individual Investment Option

For further information about investments and for the most recent month-end performance data, please visit our website at www.NEST529Direct.com

Nebraska Educational Savings Plan Trust



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NEST Advisor College Savings Plan Age-Based Portfolio Allocations

(As of Period Ending: 9/30/13)



US Domestic Equity						US Real Estate	International Equity	International Bond	Fixed Income					Cash Equivalents		
US Equity Large Cap			US Equity Small/Mid Cap	US Equity Small Cap			US Real Estate	International Equity	International Bond	Fixed Income			Short-Term Bond	TIPS	FDIC Insured	Money Market
State Street S&P 500 ^{®1} Index*	Dodge & Cox Stock	T. Rowe Price Large Cap Growth	Vanguard Extended Market ETF	Tributary Small Company	iShares Russell 2000 Growth Index ETF	Vanguard REIT Index ETF	State Street MSCI ^{®2} ACWI ex USA Index*	SPDR Barclays International Treasury Bond ETF	PIMCO Total Return	Federated Total Return Bond	Dreyfus Bond Market Index Basic	Vanguard Short-Term Bond ETF	American Century Inflation-Adjusted Bond	Bank Savings	Goldman Sachs Prime Money Market	
N/A	DODGX	TRLGX	VXF	FOSBX	IWO	VNQ	N/A	BWX	PTTRX	FTRBX	DBIRX	BSV	AIANX	N/A	N/A	
AGGRESSIVE																
0-5	36.0%	11.0%	11.0%	2.0%	4.0%	4.0%	5.0%	22.0%			5.0%					
6-10	32.0%	10.0%	10.0%	2.0%	3.0%	3.0%	5.0%	20.0%		2.0%	3.0%	5.0%		5.0%		
11-14	21.0%	9.0%	9.0%	1.0%	2.5%	2.5%	5.0%	15.0%		2.0%	6.0%	10.0%		5.0%	8.0%	
15-18	12.0%	7.0%	7.0%	1.0%	1.5%	1.5%	5.0%	10.0%		4.0%	8.0%	14.0%		10.0%	10.0%	
19+	9.0%	2.0%	2.0%	1.0%	0.5%	0.5%	5.0%	5.0%		6.0%	10.0%	18.0%		15.0%	12.0%	
GROWTH																
0-5	32.0%	10.0%	10.0%	2.0%	3.0%	3.0%	5.0%	20.0%		2.0%	3.0%	5.0%		5.0%		
6-10	21.0%	9.0%	9.0%	1.0%	2.5%	2.5%	5.0%	15.0%		2.0%	6.0%	10.0%		5.0%	8.0%	
11-14	12.0%	7.0%	7.0%	1.0%	1.5%	1.5%	5.0%	10.0%		4.0%	8.0%	14.0%		10.0%	10.0%	
15-18	9.0%	2.0%	2.0%	1.0%	0.5%	0.5%	5.0%	5.0%		6.0%	10.0%	18.0%		15.0%	12.0%	
19+										6.0%	11.0%	20.0%		12.5%	13.0%	
INDEX																
0-5	39.0%			6.0%			5.0%	15.0%		2.0%			24.0%	5.0%		
6-10	26.0%			4.0%			5.0%	10.0%		2.0%			34.0%	10.0%		
11-14	13.0%			2.0%			5.0%	5.0%		4.0%			42.0%	15.0%		
15-18										6.0%			44.0%	12.5%		
19+													25.0%	17.5%		
CONSERVATIVE																
0-5	12.0%	7.0%	7.0%	1.0%	1.5%	1.5%	5.0%	10.0%		4.0%	8.0%	14.0%		10.0%	10.0%	
6-10	9.0%	2.0%	2.0%	1.0%	0.5%	0.5%	5.0%	5.0%		6.0%	10.0%	18.0%		15.0%	12.0%	
11-14										6.0%	11.0%	20.0%		12.5%	13.0%	
15-18										3.0%	5.0%	10.0%		17.5%	7.0%	
19+														25.0%	50.0%	

Nebraska Educational Savings Plan Trust



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NEST Advisor College Savings Plan Static Portfolio Allocations

(As of Period Ending: 9/30/13)

US Domestic Equity						US Real Estate	International Equity	International Bond	Fixed Income					Cash Equivalents	
US Equity Large Cap			US Equity Small/Mid Cap	US Equity Small Cap		US Real Estate	International Equity	International Bond	Fixed Income			Short-Term Bond	TIPS	FDIC Insured	Money Market
State Street S&P 500 [®] Index*	Dodge & Cox Stock	T. Rowe Price Large Cap Growth	Vanguard Extended Market ETF	Tributary Small Company	iShares Russell 2000 Growth Index ETF	Vanguard REIT Index ETF	State Street MSCI [®] ACWI ex USA Index*	SPDR Barclays International Treasury Bond ETF	PIMCO Total Return	Federated Total Return Bond	Dreyfus Bond Market Index Basic	Vanguard Short-Term Bond ETF	American Century Inflation-Adjusted Bond	Bank Savings	Goldman Sachs Prime Money Market
N/A	DODGX	TRLGX	VXF	FOSBX	IWO	VNQ	N/A	BWX	PTTRX	FTRBX	DBIRX	BSV	AIANX	N/A	N/A
GROWTH															
32.0%	10.0%	10.0%	2.0%	3.0%	3.0%	5.0%	20.0%	2.0%	3.0%	5.0%			5.0%		
BALANCED INDEX															
30.0%			5.0%			5.0%	10.0%	2.0%			38.0%	5.0%			5.0%
CONSERVATIVE															
7.0%	3.0%	3.0%	2.0%			5.0%	5.0%	5.0%	11.0%	18.0%		15.0%	12.0%		14.0%



Nebraska Educational Savings Trust



NEST ADVISOR COLLEGE SAVINGS PLAN PORTFOLIO PERFORMANCE PERIOD ENDING 09/30/2013

Investment Option Name <i>Benchmark</i> ¹	Class	Total Returns without Sales Charges					Total Returns with Maximum Sales Charges					Inception Date
		Quarter	Year to	Average Annualized	Since Inception ²	Since Inception ²	Quarter	Year to	Average Annualized	Since Inception ²		
		Ending 9/30/13	Date 9/30/13				Ending 9/30/13	Date 9/30/13				
Age-Based Investment Options												
Age-Based Aggressive 0-5	A ³	7.05%	16.74%	18.24%	—	9.56%	3.28%	12.66%	14.06%	—	8.18%	12/17/10
Age-Based Aggressive 0-5	A ⁴	7.05%	16.74%	18.24%	—	9.56%	1.98%	11.21%	12.66%	—	7.66%	12/17/10
Age-Based Aggressive 0-5	C ⁵	6.85%	16.18%	17.47%	—	8.77%	5.85%	15.18%	16.47%	—	8.77%	12/17/10
<i>NEST Benchmark 0-5 yr Aggressive</i>		6.30%	16.62%	18.36%	13.21%		6.30%	16.62%	18.36%	13.21%		
Age-Based Aggressive 6-10	A ³	6.34%	14.15%	15.47%	—	9.60%	2.62%	10.15%	11.39%	—	8.21%	12/17/10
Age-Based Aggressive 6-10	A ⁴	6.34%	14.15%	15.47%	—	9.60%	1.25%	8.76%	9.97%	—	7.69%	12/17/10
Age-Based Aggressive 6-10	C ⁵	6.12%	13.55%	14.69%	—	8.80%	5.12%	12.55%	13.69%	—	8.80%	12/17/10
<i>NEST Benchmark 6-10 yr Aggressive</i>		5.71%	14.05%	15.60%	12.39%		5.71%	14.05%	15.60%	12.39%		
Age-Based Aggressive 11-14	A ³	5.01%	9.96%	11.15%	—	7.90%	1.31%	6.09%	7.29%	—	6.54%	12/17/10
Age-Based Aggressive 11-14	A ⁴	5.01%	9.96%	11.15%	—	7.90%	0.00%	4.75%	5.91%	—	6.03%	12/17/10
Age-Based Aggressive 11-14	C ⁵	4.85%	9.39%	10.39%	—	7.11%	3.85%	8.39%	9.39%	—	7.11%	12/17/10
<i>NEST Benchmark 11-14 yr Aggressive</i>		4.40%	9.96%	11.18%	10.01%		4.40%	9.96%	11.18%	10.01%		
Age-Based Aggressive 15-18	A ³	3.68%	6.01%	6.87%	—	6.18%	0.08%	2.34%	3.14%	—	4.84%	12/17/10
Age-Based Aggressive 15-18	A ⁴	3.68%	6.01%	6.87%	—	6.18%	-1.25%	0.94%	1.81%	—	4.34%	12/17/10
Age-Based Aggressive 15-18	C ⁵	3.40%	5.37%	6.05%	—	5.37%	2.40%	4.37%	5.05%	—	5.37%	12/17/10
<i>NEST Benchmark 15-18 yr Aggressive</i>		3.14%	5.99%	6.85%	7.54%		3.14%	5.99%	6.85%	7.54%		
Age-Based Aggressive 19+	A ³	1.99%	1.80%	2.36%	—	4.45%	-1.57%	-1.74%	-1.22%	—	3.13%	12/17/10
Age-Based Aggressive 19+	A ⁴	1.99%	1.80%	2.36%	—	4.45%	-2.84%	-3.01%	-2.50%	—	2.64%	12/17/10
Age-Based Aggressive 19+	C ⁵	1.75%	1.19%	1.65%	—	3.68%	0.75%	0.19%	0.65%	—	3.68%	12/17/10
<i>NEST Benchmark 19+ yr Aggressive</i>		1.84%	2.09%	2.57%	5.01%		1.84%	2.09%	2.57%	5.01%		
Age-Based Growth 0-5	A ³	6.34%	14.15%	15.47%	—	9.60%	2.62%	10.15%	11.39%	—	8.21%	12/17/10
Age-Based Growth 0-5	A ⁴	6.34%	14.15%	15.47%	—	9.60%	1.25%	8.76%	9.97%	—	7.69%	12/17/10
Age-Based Growth 0-5	C ⁵	6.12%	13.55%	14.69%	—	8.80%	5.12%	12.55%	13.69%	—	8.80%	12/17/10
<i>NEST Benchmark 0-5 yr Growth</i>		5.71%	14.05%	15.60%	12.39%		5.71%	14.05%	15.60%	12.39%		
Age-Based Growth 6-10	A ³	5.01%	9.96%	11.15%	—	7.90%	1.31%	6.09%	7.29%	—	6.54%	12/17/10
Age-Based Growth 6-10	A ⁴	5.01%	9.96%	11.15%	—	7.90%	0.00%	4.75%	5.91%	—	6.03%	12/17/10
Age-Based Growth 6-10	C ⁵	4.76%	9.39%	10.29%	—	7.11%	3.76%	8.39%	9.29%	—	7.11%	12/17/10
<i>NEST Benchmark 6-10 yr Growth</i>		4.40%	9.96%	11.18%	10.01%		4.40%	9.96%	11.18%	10.01%		
Age-Based Growth 11-14	A ³	3.68%	6.01%	6.87%	—	6.18%	0.08%	2.34%	3.14%	—	4.84%	12/17/10
Age-Based Growth 11-14	A ⁴	3.68%	6.01%	6.87%	—	6.18%	-1.25%	0.94%	1.81%	—	4.34%	12/17/10
Age-Based Growth 11-14	C ⁵	3.40%	5.37%	6.05%	—	5.37%	2.40%	4.37%	5.05%	—	5.37%	12/17/10
<i>NEST Benchmark 11-14 yr Growth</i>		3.14%	5.99%	6.85%	7.54%		3.14%	5.99%	6.85%	7.54%		
Age-Based Growth 15-18	A ³	1.99%	1.80%	2.45%	—	4.48%	-1.57%	-1.74%	-1.14%	—	3.16%	12/17/10
Age-Based Growth 15-18	A ⁴	1.99%	1.80%	2.45%	—	4.48%	-2.84%	-3.00%	-2.42%	—	2.67%	12/17/10
Age-Based Growth 15-18	C ⁵	1.75%	1.19%	1.65%	—	3.68%	0.75%	0.19%	0.65%	—	3.68%	12/17/10
<i>NEST Benchmark 15-18yr Growth</i>		1.84%	2.09%	2.57%	5.01%		1.84%	2.09%	2.57%	5.01%		
Age-Based Growth 19+	A ³	0.57%	-1.96%	-1.69%	—	1.77%	-2.96%	-5.41%	-5.15%	—	0.48%	12/17/10
Age-Based Growth 19+	A ⁴	0.57%	-1.96%	-1.69%	—	1.77%	-4.20%	-6.58%	-6.33%	—	0.00%	12/17/10
Age-Based Growth 19+	C ⁵	0.49%	-2.46%	-2.37%	—	1.03%	-0.51%	-3.44%	-3.35%	—	1.03%	12/17/10
<i>NEST Benchmark 19+ yr Growth</i>		0.60%	-1.63%	-1.58%	1.65%		0.60%	-1.63%	-1.58%	1.65%		
Age-Based Index 0-5	A ³	4.09%	9.67%	10.65%	—	8.24%	0.48%	5.86%	6.76%	—	6.88%	12/17/10
Age-Based Index 0-5	A ⁴	4.09%	9.67%	10.65%	—	8.24%	-0.87%	4.44%	5.41%	—	6.36%	12/17/10
Age-Based Index 0-5	C ⁵	4.00%	9.11%	9.89%	—	7.46%	3.00%	8.11%	8.89%	—	7.46%	12/17/10
<i>NEST Benchmark 0-5 yr Index</i>		4.22%	10.19%	11.32%	9.85%		4.22%	10.19%	11.32%	9.85%		
Age-Based Index 6-10	A ³	2.86%	5.89%	6.56%	—	6.31%	-0.75%	2.15%	2.86%	—	4.97%	12/17/10
Age-Based Index 6-10	A ⁴	2.86%	5.89%	6.56%	—	6.31%	-1.98%	0.85%	1.45%	—	4.47%	12/17/10
Age-Based Index 6-10	C ⁵	2.56%	5.26%	5.74%	—	5.50%	1.56%	4.26%	4.74%	—	5.50%	12/17/10
<i>NEST Benchmark 6-10 yr Index</i>		2.96%	6.44%	7.25%	7.38%		2.96%	6.44%	7.25%	7.38%		
Age-Based Index 11-14	A ³	1.54%	2.19%	2.56%	—	4.22%	-2.01%	-1.41%	-1.06%	—	2.90%	12/17/10
Age-Based Index 11-14	A ⁴	1.54%	2.19%	2.56%	—	4.22%	-3.28%	-2.69%	-2.35%	—	2.41%	12/17/10
Age-Based Index 11-14	C ⁵	1.38%	1.57%	1.76%	—	3.44%	0.38%	0.57%	0.76%	—	3.44%	12/17/10
<i>NEST Benchmark 11-14 yr Index</i>		1.89%	3.06%	3.53%	4.99%		1.89%	3.06%	3.53%	4.99%		
Age-Based Index 15-18	A ³	0.39%	-1.52%	-1.52%	—	1.35%	-3.17%	-4.95%	-4.95%	—	0.07%	12/17/10
Age-Based Index 15-18	A ⁴	0.39%	-1.52%	-1.52%	—	1.35%	-4.42%	-6.23%	-6.23%	—	-0.41%	12/17/10
Age-Based Index 15-18	C ⁵	0.30%	-2.02%	-2.21%	—	0.61%	-0.70%	-3.00%	-3.19%	—	0.61%	12/17/10
<i>NEST Benchmark 15-18 yr Index</i>		0.58%	-0.99%	-1.00%	1.49%		0.58%	-0.99%	-1.00%	1.49%		
Age-Based Index 19+	A ³	0.20%	-0.78%	-0.88%	—	0.50%	-3.34%	-4.25%	-4.34%	—	-0.77%	12/17/10
Age-Based Index 19+	A ⁴	0.20%	-0.78%	-0.88%	—	0.50%	-4.52%	-5.50%	-5.59%	—	-1.24%	12/17/10
Age-Based Index 19+	C ⁵	0.00%	-1.39%	-1.59%	—	-0.25%	-1.00%	-2.38%	-2.57%	—	-0.25%	12/17/10
<i>NEST Benchmark 19+ yr Index</i>		0.26%	-0.40%	-0.29%	0.85%		0.26%	-0.40%	-0.29%	0.85%		

Investment Option Name <i>Benchmark</i> ¹	Class	Total Returns without Sales Charges					Total Returns with Maximum Sales Charges					Inception Date
		Quarter	Year to	Average Annualized		Since	Quarter	Year to	Average Annualized		Since	
		Ending 9/30/13	Date 9/30/13	1 year	3 year	Inception ²	Ending 9/30/13	Date 9/30/13	1 year	3 year	Inception ²	
Age-Based Investment Options, continued												
Age-Based Conservative 0-5	A ³	3.68%	6.01%	6.87%	—	6.18%	0.08%	2.34%	3.14%	—	4.84%	12/17/10
Age-Based Conservative 0-5	A ⁴	3.68%	6.01%	6.87%	—	6.18%	-1.25%	0.94%	1.81%	—	4.34%	12/17/10
Age-Based Conservative 0-5	C ⁵	3.40%	5.37%	6.05%	—	5.37%	2.40%	4.37%	5.05%	—	5.37%	12/17/10
<i>NEST Benchmark 0-5 yr Conservative</i>		3.14%	5.99%	6.85%	7.54%		3.14%	5.99%	6.85%	7.54%		
Age-Based Conservative 6-10	A ³	2.08%	1.89%	2.45%	—	4.48%	-1.48%	-1.65%	-1.14%	—	3.16%	12/17/10
Age-Based Conservative 6-10	A ⁴	2.08%	1.89%	2.45%	—	4.48%	-2.75%	-2.92%	-2.42%	—	2.67%	12/17/10
Age-Based Conservative 6-10	C ⁵	1.84%	1.28%	1.75%	—	3.71%	0.84%	0.28%	0.75%	—	3.71%	12/17/10
<i>NEST Benchmark 6-10 yr Conservative</i>		1.84%	2.09%	2.57%	5.01%		1.84%	2.09%	2.57%	5.01%		
Age-Based Conservative 11-14	A ³	0.57%	-1.96%	-1.69%	—	1.77%	-2.96%	-5.41%	-5.15%	—	0.48%	12/17/10
Age-Based Conservative 11-14	A ⁴	0.57%	-1.96%	-1.69%	—	1.77%	-4.20%	-6.58%	-6.33%	—	0.00%	12/17/10
Age-Based Conservative 11-14	C ⁵	0.49%	-2.46%	-2.37%	—	1.03%	-0.51%	-3.44%	-3.35%	—	1.03%	12/17/10
<i>NEST Benchmark 11-14 yr Conservative</i>		0.60%	-1.63%	-1.58%	1.65%		0.60%	-1.63%	-1.58%	1.65%		
Age-Based Conservative 15-18	A ³	0.39%	-1.07%	-0.97%	—	0.75%	-3.13%	-4.49%	-4.40%	—	-0.52%	12/17/10
Age-Based Conservative 15-18	A ⁴	0.39%	-1.07%	-0.97%	—	0.75%	-4.40%	-5.72%	-5.64%	—	-1.00%	12/17/10
Age-Based Conservative 15-18	C ⁵	0.10%	-1.67%	-1.77%	—	-0.04%	-0.90%	-2.66%	-2.75%	—	-0.04%	12/17/10
<i>NEST Benchmark 15-18 yr Conservative</i>		0.38%	-0.79%	-0.73%	0.92%		0.38%	-0.79%	-0.73%	0.92%		
Age-Based Conservative 19+	A ³	0.20%	0.00%	0.00%	—	0.07%	0.20%	0.00%	0.00%	—	0.07%	12/17/10
Age-Based Conservative 19+	A ⁴	0.20%	0.00%	0.00%	—	0.07%	0.20%	0.00%	0.00%	—	0.07%	12/17/10
Age-Based Conservative 19+	C ⁵	0.20%	0.00%	0.00%	—	0.07%	0.20%	0.00%	0.00%	—	0.07%	12/17/10
<i>NEST Benchmark 19+ yr Conservative</i>		0.17%	0.10%	0.17%	0.18%		0.17%	0.10%	0.17%	0.18%		
Static Investment Options												
Growth Static	A ³	6.34%	14.15%	15.47%	—	9.60%	2.62%	10.15%	11.39%	—	8.21%	12/17/10
Growth Static	A ⁴	6.34%	14.15%	15.47%	—	9.60%	1.25%	8.76%	9.97%	—	7.69%	12/17/10
Growth Static	C ⁵	6.12%	13.55%	14.69%	—	8.80%	5.12%	12.55%	13.69%	—	8.80%	12/17/10
<i>NEST Benchmark Growth Static</i>		5.71%	14.05%	15.60%	12.39%		5.71%	14.05%	15.60%	12.39%		
Balanced Index Static	A ³	3.15%	6.79%	7.55%	—	7.11%	-0.49%	3.06%	3.77%	—	5.76%	12/17/10
Balanced Index Static	A ⁴	3.15%	6.79%	7.55%	—	7.11%	-1.78%	1.68%	2.45%	—	5.25%	12/17/10
Balanced Index Static	C ⁵	2.95%	6.18%	6.65%	—	6.31%	1.95%	5.18%	5.65%	—	6.31%	12/17/10
<i>NEST Benchmark Index Balanced Static</i>		3.23%	7.35%	8.18%	8.31%		3.23%	7.35%	8.18%	8.31%		
Conservative Static	A ³	2.08%	1.89%	2.54%	—	4.48%	-1.48%	-1.65%	-1.05%	—	3.16%	12/17/10
Conservative Static	A ⁴	2.08%	1.89%	2.54%	—	4.48%	-2.75%	-2.92%	-2.33%	—	2.67%	12/17/10
Conservative Static	C ⁵	1.84%	1.37%	1.84%	—	3.71%	0.84%	0.37%	0.84%	—	3.71%	12/17/10
<i>NEST Benchmark Conservative Static</i>		1.84%	2.09%	2.57%	5.01%		1.84%	2.09%	2.57%	5.01%		
Individual Investment Options												
State Street S&P 500 [®] Index	A ³	5.13%	19.32%	18.72%	—	13.23%	1.43%	15.15%	14.59%	—	11.80%	12/17/10
State Street S&P 500 [®] Index	A ⁴	5.13%	19.32%	18.72%	—	13.23%	0.14%	13.67%	13.12%	—	11.27%	12/17/10
State Street S&P 500 [®] Index <i>S&P 500</i>	C ⁵	4.92%	18.68%	17.77%	—	12.39%	3.92%	17.68%	16.77%	—	12.39%	12/17/10
<i>S&P 500</i>		5.24%	19.79%	19.34%	16.27%		5.24%	19.79%	19.34%	16.27%		
Vanguard Total Stock Market ETF	A ³	6.11%	20.26%	20.46%	—	13.03%	2.40%	16.09%	16.28%	—	11.61%	12/17/10
Vanguard Total Stock Market ETF	A ⁴	6.11%	20.26%	20.46%	—	13.03%	1.08%	14.58%	14.76%	—	11.07%	12/17/10
Vanguard Total Stock Market ETF	C ⁵	6.00%	19.70%	19.60%	—	12.22%	5.00%	18.70%	18.60%	—	12.22%	12/17/10
<i>CRSP US Total Mkt</i>		6.14%	21.24%	20.87%	N/A		6.14%	21.24%	20.87%	N/A		
Dodge & Cox Stock	A ³	-	-	-	—	1.10%	-	-	-	—	-2.41%	7/26/13
Dodge & Cox Stock	A ⁴	-	-	-	—	1.10%	-	-	-	—	-3.71%	7/26/13
Dodge & Cox Stock	C ⁵	-	-	-	—	0.90%	-	-	-	—	-0.10%	7/26/13
<i>Russell 1000 Value</i>		3.94%	20.47%	22.30%	16.25%		3.94%	20.47%	22.30%	16.25%		
T. Rowe Price Large Cap Growth	A ³	13.17%	27.85%	26.98%	—	15.04%	9.24%	23.37%	22.55%	—	13.59%	12/17/10
T. Rowe Price Large Cap Growth	A ⁴	13.17%	27.85%	26.98%	—	15.04%	7.80%	21.75%	20.95%	—	13.05%	12/17/10
T. Rowe Price Large Cap Growth	C ⁵	13.04%	27.13%	26.02%	—	14.20%	12.04%	26.13%	25.02%	—	14.20%	12/17/10
<i>Russell 1000 Growth</i>		8.11%	20.87%	19.27%	16.94%		8.11%	20.87%	19.27%	16.94%		
SPDR S&P [®] Dividend ETF	A ³	4.35%	19.82%	20.92%	—	24.24%	0.69%	15.61%	16.64%	—	20.83%	6/22/12
SPDR S&P [®] Dividend ETF	A ⁴	4.35%	19.82%	20.92%	—	24.24%	-0.60%	14.11%	15.21%	—	19.56%	6/22/12
SPDR S&P [®] Dividend ETF	C ⁵	4.15%	19.16%	20.04%	—	23.35%	3.15%	18.16%	19.04%	—	23.35%	6/22/12
<i>S&P High Yield Dividend Aristocrats</i>		4.24%	20.70%	22.32%	N/A		4.24%	20.70%	22.32%	N/A		



NEST ADVISOR COLLEGE SAVINGS PLAN PORTFOLIO PERFORMANCE PERIOD ENDING 09/30/2013

Investment Option Name Benchmark ¹	Class	Total Returns without Sales Charges					Total Returns with Maximum Sales Charges					Inception Date
		Quarter Ending 9/30/13	Year to Date 9/30/13	Average Annualized 1 year	Average Annualized 3 year	Since Inception ²	Quarter Ending 9/30/13	Year to Date 9/30/13	Average Annualized 1 year	Average Annualized 3 year	Since Inception ²	
Individual Investment Options, continued												
Vanguard Extended Market ETF	A ³	10.12%	26.52%	30.31%	—	32.90%	6.29%	22.11%	25.74%	—	29.26%	6/22/12
Vanguard Extended Market ETF	A ⁴	10.12%	26.52%	30.31%	—	32.90%	4.89%	20.47%	24.11%	—	27.90%	6/22/12
Vanguard Extended Market ETF	C ⁵	9.90%	25.75%	29.30%	—	31.81%	8.90%	24.75%	28.30%	—	31.81%	6/22/12
<i>S&P Completion</i>		9.80%	26.17%	29.63%	N/A		9.80%	26.17%	29.63%	N/A		
Tributary Small Company	A ³	8.20%	22.36%	23.26%	—	11.25%	4.42%	18.07%	18.90%	—	9.85%	12/17/10
Tributary Small Company	A ⁴	8.20%	22.36%	23.26%	—	11.25%	3.06%	16.54%	17.45%	—	9.32%	12/17/10
Tributary Small Company	C ⁵	8.03%	21.79%	22.36%	—	10.44%	7.03%	20.79%	21.36%	—	10.44%	12/17/10
<i>Russell 2000</i>		10.21%	27.69%	30.06%	18.29%		10.21%	27.69%	30.06%	18.29%		
<i>Russell 2000 Value</i>		7.59%	23.07%	27.04%	16.57%		7.59%	23.07%	27.04%	16.57%		
iShares Russell 2000 Growth ETF	A ³	12.94%	31.73%	32.09%	—	33.85%	8.95%	27.11%	27.44%	—	30.18%	6/22/12
iShares Russell 2000 Growth ETF	A ⁴	12.94%	31.73%	32.09%	—	33.85%	7.57%	25.45%	25.78%	—	28.81%	6/22/12
iShares Russell 2000 Growth ETF	C ⁵	12.82%	30.96%	31.20%	—	32.76%	11.82%	29.96%	30.20%	—	32.76%	6/22/12
<i>Russell 2000 Growth</i>		12.80%	32.47%	33.07%	19.96%		12.80%	32.47%	33.07%	19.96%		
Vanguard REIT ETF	A ³	-2.84%	2.85%	5.21%	—	10.86%	-6.26%	-0.74%	1.52%	—	9.46%	12/17/10
Vanguard REIT ETF	A ⁴	-2.84%	2.85%	5.21%	—	10.86%	-7.43%	-2.06%	0.23%	—	8.94%	12/17/10
Vanguard REIT ETF	C ⁵	-2.97%	2.27%	4.48%	—	10.05%	-3.94%	1.27%	3.48%	—	10.05%	12/17/10
<i>MSCI US REIT Index</i>		-3.00%	3.66%	6.27%	12.48%		-3.00%	3.66%	6.27%	12.48%		
State Street MSCI [®] ACWI ex USA Index	A ³	10.08%	9.54%	15.92%	—	3.95%	6.20%	5.69%	11.85%	—	2.64%	12/17/10
State Street MSCI [®] ACWI ex USA Index	A ⁴	10.08%	9.54%	15.92%	—	3.95%	4.90%	4.31%	10.41%	—	2.15%	12/17/10
State Street MSCI [®] ACWI ex USA Index	C ⁵	9.87%	8.99%	15.08%	—	3.17%	8.87%	7.99%	14.08%	—	3.17%	12/17/10
<i>MSCI ACWI ex USA (Net)</i>		10.09%	10.04%	16.48%	5.95%		10.09%	10.04%	16.48%	5.95%		
Vanguard FTSE Emerging Markets ETF	A ³	4.14%	-8.06%	-1.34%	—	8.32%	0.45%	-11.30%	-4.82%	—	5.35%	6/22/12
Vanguard FTSE Emerging Markets ETF	A ⁴	4.14%	-8.06%	-1.34%	—	8.32%	-0.81%	-12.42%	-6.03%	—	4.24%	6/22/12
Vanguard FTSE Emerging Markets ETF	C ⁵	3.89%	-8.59%	-2.14%	—	7.47%	2.89%	-9.50%	-3.12%	—	7.47%	6/22/12
<i>FTSE Emerging Markets</i>		4.09%	-5.27%	0.21%	N/A		4.09%	-5.27%	0.21%	N/A		
SPDR Barclays Intl Treasury Bond ETF	A ³	3.79%	-3.62%	-3.71%	—	0.94%	0.20%	-6.99%	-7.07%	—	-1.83%	6/22/12
SPDR Barclays Intl Treasury Bond ETF	A ⁴	3.79%	-3.62%	-3.71%	—	0.94%	-1.17%	-8.17%	-8.25%	—	-2.86%	6/22/12
SPDR Barclays Intl Treasury Bond ETF	C ⁵	3.62%	-4.21%	-4.48%	—	0.16%	2.62%	-5.16%	-5.44%	—	0.16%	6/22/12
<i>Barclays Global Treasury ex-U.S.</i>		4.13%	-3.54%	-5.83%	0.68%		4.13%	-3.54%	-5.83%	0.68%		
PIMCO Total Return	A ³	0.99%	-2.27%	-1.32%	—	4.15%	-2.52%	-5.72%	-4.76%	—	2.84%	12/17/10
PIMCO Total Return	A ⁴	0.99%	-2.27%	-1.32%	—	4.15%	-3.78%	-6.90%	-6.04%	—	2.34%	12/17/10
PIMCO Total Return	C ⁵	0.83%	-2.83%	-2.05%	—	3.38%	-0.17%	-3.81%	-3.03%	—	3.38%	12/17/10
<i>Barclays Capital U.S. Aggregate</i>		0.57%	-1.89%	-1.68%	2.86%		0.57%	-1.89%	-1.68%	2.86%		
Federated Total Return Bond	A ³	0.73%	-2.05%	-1.52%	—	3.51%	-2.82%	-5.49%	-5.00%	—	2.21%	12/17/10
Federated Total Return Bond	A ⁴	0.73%	-2.05%	-1.52%	—	3.51%	-4.09%	-6.69%	-6.22%	—	1.72%	12/17/10
Federated Total Return Bond	C ⁵	0.56%	-2.62%	-2.27%	—	2.66%	-0.44%	-3.60%	-3.25%	—	2.66%	12/17/10
<i>Barclays Capital U.S. Aggregate</i>		0.57%	-1.89%	-1.68%	2.86%		0.57%	-1.89%	-1.68%	2.86%		
Dreyfus Bond Market Index Basic	A ³	0.37%	-2.61%	-2.61%	—	2.90%	-3.13%	-5.99%	-5.99%	—	1.60%	12/17/10
Dreyfus Bond Market Index Basic	A ⁴	0.37%	-2.61%	-2.61%	—	2.90%	-4.41%	-7.20%	-7.20%	—	1.12%	12/17/10
Dreyfus Bond Market Index Basic	C ⁵	0.19%	-3.11%	-3.37%	—	2.15%	-0.81%	-4.07%	-4.34%	—	2.15%	12/17/10
<i>Barclays Capital U.S. Aggregate</i>		0.57%	-1.89%	-1.68%	2.86%		0.57%	-1.89%	-1.68%	2.86%		
Vanguard Short-Term Bond ETF	A ³	0.50%	-0.40%	-0.30%	—	0.24%	-3.00%	-3.93%	-3.74%	—	-2.51%	6/22/12
Vanguard Short-Term Bond ETF	A ⁴	0.50%	-0.40%	-0.30%	—	0.24%	-4.29%	-5.11%	-5.02%	—	-3.54%	6/22/12
Vanguard Short-Term Bond ETF	C ⁵	0.40%	-0.80%	-1.00%	—	-0.47%	-0.60%	-1.79%	-1.99%	—	-0.47%	6/22/12
<i>Barclays Capital Gov/Credit 1-5</i>		0.63%	0.14%	0.34%	1.63%		0.63%	0.14%	0.34%	1.63%		
American Century Inflation-Adjusted Bond	A ³	0.64%	-7.44%	-6.97%	—	3.75%	-2.89%	-10.65%	-10.21%	—	2.44%	12/17/10
American Century Inflation-Adjusted Bond	A ⁴	0.64%	-7.44%	-6.97%	—	3.75%	-4.15%	-11.85%	-11.36%	—	1.95%	12/17/10
American Century Inflation-Adjusted Bond	C ⁵	0.37%	-7.95%	-7.72%	—	3.07%	-0.63%	-8.87%	-8.64%	—	3.07%	12/17/10
<i>Barclays Capital U.S. Treasury: U.S. TIPS</i>		0.70%	-6.74%	-6.10%	4.02%		0.70%	-6.74%	-6.10%	4.02%		
Goldman Sachs Prime Money Market ^b	A ³	0.00%	0.00%	0.00%	—	0.00%	0.00%	0.00%	0.00%	—	0.00%	12/17/10
Goldman Sachs Prime Money Market ^b	A ⁴	0.00%	0.00%	0.00%	—	0.00%	0.00%	0.00%	0.00%	—	0.00%	12/17/10
Goldman Sachs Prime Money Market ^b	C ⁵	0.00%	0.00%	0.00%	—	0.00%	0.00%	0.00%	0.00%	—	0.00%	12/17/10
<i>Citigroup 3-month T-bill</i>		0.01%	0.04%	0.07%	0.08%		0.01%	0.04%	0.07%	0.08%		
Bank Savings	A ³	0.10%	0.40%	0.50%	—	0.56%	0.10%	0.40%	0.50%	—	0.56%	10/17/11
Bank Savings	A ⁴	0.10%	0.40%	0.50%	—	0.56%	0.10%	0.40%	0.50%	—	0.56%	10/17/11
Bank Savings	C ⁵	0.10%	0.40%	0.50%	—	0.56%	0.10%	0.40%	0.50%	—	0.56%	10/17/11
<i>1 Month US Bank Deposit Index</i>		0.05%	0.15%	0.20%	N/A		0.05%	0.15%	0.20%	N/A		

¹ Each benchmark is not managed. Therefore, its performance does not reflect management fees, expenses or the imposition of front-end sales loads or contingent deferred sales charges.

² Since Inception Returns for less than one year are not annualized.

³ Total Returns with Maximum Sales Charges include a maximum-up-front sales load of 3.50% available for accounts opened prior to 12/17/2010.

⁴ Total Returns with Maximum Sales Charges include a maximum up-front sales load of 4.75% for accounts opened after 12/17/2010.

⁵ Total Returns without Sales Charges do not include sales charge or contingent deferred sales charge (CDSC). Total Returns with Maximum Sales Charges for Class C units reflect the applicable contingent deferred sales charge of 1% through the first year.

⁶ Investments in the Goldman Sachs Prime Money Market Individual Investment Option are neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any governmental agency. Although this Option seeks to preserve the value of your investment of \$1.00 per share, it is possible to lose money by investing in this Option.

The performance data shown represents past performance. Past performance - especially short-term performance - is not a guarantee of future results. Performance information is current as of the most recent timeframe referenced above and is net of the weighted average operating expense ratio of the underlying fund, program management fee, state administrative fee and the distribution and marketing fee. Investment returns and principal value will fluctuate, so that investors' units, when sold, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data cited.

The NEST Advisor Plan is sponsored by the State of Nebraska and administered by the Nebraska State Treasurer. The NEST Advisor Plan offers a series of investment portfolios within the Nebraska Educational Savings Plan Trust, which offers other investment portfolios not affiliated with the NEST Advisor Plan. The NEST Advisor Plan is intended to operate as a qualified tuition program to be used only to save for qualified higher education expenses, pursuant to Section 529 of the U.S. Internal Revenue Code.

An investor should consider the Plan's investment objectives, risks, charges and expenses before investing. The Program Disclosure Statement, which contains more information, should be read carefully before investing.

Investors should consider before investing whether their or their beneficiary's home state offers any state tax or other benefits that are only available for investments in such state's qualified tuition program and should consult their tax advisor, attorney and/or other advisor regarding their specific legal, investment or tax situation.

This material is provided for general and educational purposes only, and is not intended to provide legal, tax or investment advice, or for use to avoid penalties that may be imposed under U.S. federal tax laws. This material is not an offer to sell or a solicitation of an offer to buy any securities. Any offer to sell units within the Plan may only be made by the Program Disclosure Statement and Participation Agreement relating to the Plan. Participation in the Plan does not guarantee that contributions and the investment return on contributions, if any, will be adequate to cover future tuition and other higher education expenses, or that a beneficiary will be admitted to or permitted to continue to attend an eligible educational institution.

Except for the Bank Savings Individual Investment Option, investments in the NEST Advisor Plan are not guaranteed or insured by the FDIC or any other government agency; are not deposits or other obligations of any depository institution. Investments are not guaranteed or insured by the State of Nebraska, the Nebraska State Treasurer, the Nebraska Investment Council or First National Bank of Omaha or its authorized agents or their affiliates, and are subject to investment risks, including the loss of principal amount invested.

Nebraska Educational Savings Plan Trust Issuer

Nebraska State Treasurer Trustee

Nebraska Investment Council Investment Oversight

First National Bank of Omaha Program Manager

First National Capital Markets Principal Distributor, Member FINRA, Member SIPC

First National Capital Markets and First National Bank of Omaha are affiliates

Investments Are Not FDIC Insured* | No Bank, State or Federal Guarantee | May Lose Value

** Except for the Bank Savings Individual Investment Option*

For further information about investments and for the most recent month-end performance data, please visit our website at www.NEST529Advisor.com

Nebraska Educational Savings Plan Trust



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TD Ameritrade College Savings Plan Age-Based Portfolio Allocations

(As of Period Ending: 9/30/13)



	US Equity Large Cap			US Equity Small/Mid Cap	US Equity Small Cap		US Real Estate	International Equity	International Bond	Fixed Income		Short-Term Bond	TIPS	Money Market
	Vanguard Russell 1000 Value Index	T. Rowe Price Large Cap Growth	State Street S&P 500 ^{® 1} Index*	Vanguard Extended Market Index	Tributary Small Company	iShares Russell 2000 Growth Index ETF	Vanguard REIT Index	State Street MSC ^{® 2} ACWI Ex-US Index*	SPDR Barclays Capital International Treasury Bond ETF	PIMCO Total Return	Vanguard Total Bond Market Index	Vanguard Short-Term Bond Index	American Century Inflation-Adjusted Bond	Goldman Sachs Prime Money Market
	VRVIX	TRLGX	N/A	VIEIX	FOSBX	IWO	VGSNX	N/A	BWX	PTTRX	VBMPX	VBIPX	AIANX	N/A
AGGRESSIVE														
0-5	11.0%	11.0%	36.0%	2.0%	4.0%	4.0%	5.0%	22.0%			5.0%			
6-10	10.0%	10.0%	32.0%	2.0%	3.0%	3.0%	5.0%	20.0%	2.0%	3.0%	5.0%		5.0%	
11-14	9.0%	9.0%	21.0%	1.0%	2.5%	2.5%	5.0%	15.0%	2.0%	6.0%	10.0%	5.0%	8.0%	4.0%
15-18	7.0%	7.0%	12.0%	1.0%	1.5%	1.5%	5.0%	10.0%	4.0%	8.0%	14.0%	10.0%	10.0%	9.0%
19+	2.0%	2.0%	9.0%	1.0%	0.5%	0.5%	5.0%	5.0%	6.0%	10.0%	18.0%	15.0%	12.0%	14.0%
GROWTH														
0-5	10.0%	10.0%	32.0%	2.0%	3.0%	3.0%	5.0%	20.0%	2.0%	3.0%	5.0%		5.0%	
6-10	9.0%	9.0%	21.0%	1.0%	2.5%	2.5%	5.0%	15.0%	2.0%	6.0%	10.0%	5.0%	8.0%	4.0%
11-14	7.0%	7.0%	12.0%	1.0%	1.5%	1.5%	5.0%	10.0%	4.0%	8.0%	14.0%	10.0%	10.0%	9.0%
15-18	2.0%	2.0%	9.0%	1.0%	0.5%	0.5%	5.0%	5.0%	6.0%	10.0%	18.0%	15.0%	12.0%	14.0%
19+									6.0%	11.0%	20.0%	12.5%	13.0%	37.5%
INDEX														
0-5			39.0%	6.0%			5.0%	15.0%	2.0%		24.0%	5.0%		4.0%
6-10			26.0%	4.0%			5.0%	10.0%	2.0%		34.0%	10.0%		9.0%
11-14			13.0%	2.0%			5.0%	5.0%	4.0%		42.0%	15.0%		14.0%
15-18									6.0%		44.0%	12.5%		37.5%
19+											25.0%	17.5%		57.5%
CONSERVATIVE														
0-5	7.0%	7.0%	12.0%	1.0%	1.5%	1.5%	5.0%	10.0%	4.0%	8.0%	14.0%	10.0%	10.0%	9.0%
6-10	2.0%	2.0%	9.0%	1.0%	0.5%	0.5%	5.0%	5.0%	6.0%	10.0%	18.0%	15.0%	12.0%	14.0%
11-14									6.0%	11.0%	20.0%	12.5%	13.0%	37.5%
15-18									3.0%	5.0%	10.0%	17.5%	7.0%	57.5%
19+												25.0%		75.0%

Nebraska Educational Savings Plan Trust



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TD Ameritrade College Savings Plan Static Portfolio Allocations

(As of Period Ending: 9/30/13)



US Equity Large Cap			US Equity Small/Mid Cap	US Equity Small Cap		US Real Estate	International Equity	International Bond	Fixed Income		Short-Term Bond	TIPS	Money Market
Vanguard Russell 1000 Value Index	T. Rowe Price Large Cap Growth	State Street S&P 500 ^{® 3} Index*	Vanguard Extended Market Index	Tributary Small Company	iShares Russell 2000 Growth Index ETF	Vanguard REIT Index	State Street MSCI ^{® 4} ACWI Ex-US Index*	SPDR Barclays Capital International Treasury Bond ETF	PIMCO Total Return	Vanguard Total Bond Market Index	Vanguard Short-Term Bond Index	American Century Inflation-Adjusted Bond	Goldman Sachs Prime Money Market
VRVIX	TRLGX	N/A	VIEIX	FOSBX	IWO	VGSNX	N/A	BWX	PTTRX	VBMPX	VBIPX	AIANX	N/A
GROWTH													
10.0%	10.0%	32.0%	2.0%	3.0%	3.0%	5.0%	20.0%	2.0%	3.0%	5.0%		5.0%	
BALANCED INDEX													
		30.0%	5.0%			5.0%	10.0%	2.0%		38.0%	5.0%		5.0%
CONSERVATIVE													
3.0%	3.0%	7.0%	2.0%			5.0%	5.0%	5.0%	11.0%	18.0%	15.0%	12.0%	14.0%



TD AMERITRADE 529 COLLEGE SAVINGS PLAN PORTFOLIO PERFORMANCE
Period Ended 09/30/2013

Investment Option Name <i>Benchmark</i> ¹	Total Returns		Average Annual Total Returns As of 09/30/2013			Inception Date	Expense Ratio ³
	Quarter Ending 9/30/2013	Year To Date	1 year	3 year	Since Inception ²		
Age-Based Investment Options							
Age-Based Aggressive 0-5	6.84%	16.97%	18.57%	—	9.75%	12/17/2010	0.64%
<i>NEST Benchmark 0-5 yr Aggressive</i>	6.30%	16.62%	18.36%	13.21%			
Age-Based Aggressive 6-10	6.22%	14.26%	15.79%	—	9.81%	12/17/2010	0.66%
<i>NEST Benchmark 6-10 yr Aggressive</i>	5.71%	14.05%	15.60%	12.39%			
Age-Based Aggressive 11-14	4.81%	10.12%	11.30%	—	8.05%	12/17/2010	0.68%
<i>NEST Benchmark 11-14 yr Aggressive</i>	4.40%	9.96%	11.18%	10.01%			
Age-Based Aggressive 15-18	3.40%	5.99%	6.95%	—	6.28%	12/17/2010	0.68%
<i>NEST Benchmark 15-18 yr Aggressive</i>	3.14%	5.99%	6.85%	7.54%			
Age-Based Aggressive 19+	1.89%	1.80%	2.36%	—	4.48%	12/17/2010	0.67%
<i>NEST Benchmark 19+ yr Aggressive</i>	1.84%	2.09%	2.57%	5.01%			
Age-Based Growth 0-5	6.13%	14.26%	15.79%	—	9.81%	12/17/2010	0.66%
<i>NEST Benchmark 0-5 yr Growth</i>	5.71%	14.05%	15.60%	12.39%			
Age-Based Growth 6-10	4.81%	10.12%	11.30%	—	8.05%	12/17/2010	0.68%
<i>NEST Benchmark 6-10 yr Growth</i>	4.40%	9.96%	11.18%	10.01%			
Age-Based Growth 11-14	3.40%	5.99%	6.95%	—	6.28%	12/17/2010	0.68%
<i>NEST Benchmark 11-14 Growth</i>	3.14%	5.99%	6.85%	7.54%			
Age-Based Growth 15-18	1.89%	1.80%	2.36%	—	4.48%	12/17/2010	0.67%
<i>NEST Benchmark 15-18yr Growth</i>	1.84%	2.09%	2.57%	5.01%			
Age-Based Growth 19+	0.58%	-1.96%	-1.87%	—	1.70%	12/17/2010	0.69%
<i>NEST Benchmark 19+ yr Growth</i>	0.60%	-1.63%	-1.58%	1.65%			
Age-Based Index 0-5	4.16%	9.83%	10.90%	—	8.36%	12/17/2010	0.55%
<i>NEST Benchmark 0-5 yr Index</i>	4.22%	10.19%	11.32%	9.85%			
Age-Based Index 6-10	2.85%	6.06%	6.73%	—	6.44%	12/17/2010	0.56%
<i>NEST Benchmark 6-10 yr Index</i>	2.96%	6.44%	7.25%	7.38%			
Age-Based Index 11-14	1.62%	2.27%	2.73%	—	4.38%	12/17/2010	0.58%
<i>NEST Benchmark 11-14 yr Index</i>	1.89%	3.06%	3.53%	4.99%			
Age-Based Index 15-18	0.39%	-1.42%	-1.42%	—	1.45%	12/17/2010	0.62%
<i>NEST Benchmark 15-18 yr Index</i>	0.58%	-0.99%	-1.00%	1.49%			
Age-Based Index 19+	0.10%	-0.88%	-0.88%	—	0.54%	12/17/2010	0.61%
<i>NEST Benchmark 19+ yr Index</i>	0.26%	-0.40%	-0.29%	0.85%			
Age-Based Conservative 0-5	3.49%	6.09%	6.95%	—	6.28%	12/17/2010	0.68%
<i>NEST Benchmark 0-5 yr Conservative</i>	3.14%	5.99%	6.85%	7.54%			
Age-Based Conservative 6-10	1.89%	1.80%	2.36%	—	4.48%	12/17/2010	0.67%
<i>NEST Benchmark 6-10 yr Conservative</i>	1.84%	2.09%	2.57%	5.01%			
Age-Based Conservative 11-14	0.58%	-1.96%	-1.87%	—	1.70%	12/17/2010	0.69%
<i>NEST Benchmark 11-14 yr Conservative</i>	0.60%	-1.63%	-1.58%	1.65%			
Age-Based Conservative 15-18	0.20%	-1.26%	-1.16%	—	0.68%	12/17/2010	0.66%
<i>NEST Benchmark 15-18 yr Conservative</i>	0.38%	-0.79%	-0.73%	0.92%			
Age-Based Conservative 19+	0.10%	-0.30%	-0.30%	—	-0.07%	12/17/2010	0.64%
<i>NEST Benchmark 19+ yr Conservative</i>	0.17%	0.10%	0.17%	0.18%			

Investment Option Name <i>Benchmark</i> ¹	Total Returns		Average Annual Total Returns As of 09/30/2013			Inception Date	Expense Ratio ³
	Quarter Ending	Year	Since				
	9/30/2013	To Date	1 year	3 year	Inception ²		
Static Investment Options							
Growth Static	6.22%	14.26%	15.79%	—	9.81%	12/17/2010	0.66%
<i>NEST Benchmark Growth Static</i>	5.71%	14.05%	15.60%	12.39%			
Balanced Index Static	3.14%	6.95%	7.71%	—	7.24%	12/17/2010	0.55%
<i>NEST Benchmark Index Balanced Static</i>	3.23%	7.35%	8.18%	8.31%			
Conservative Static	1.89%	1.89%	2.54%	—	4.51%	12/17/2010	0.67%
<i>NEST Benchmark Conservative Static</i>	1.84%	2.09%	2.57%	5.01%			
Individual Investment Options							
State Street S&P 500 Index	5.15%	19.39%	18.73%	—	21.94%	6/22/2012	0.51%
<i>S&P 500</i>	5.24%	19.79%	19.34%	16.27%			
Vanguard Total Stock Market Index	6.11%	20.78%	20.88%	—	13.52%	12/17/2010	0.53%
<i>CRSP US Total Mkt</i>	6.14%	21.24%	20.87%	N/A			
Vanguard Russell 1000 Value Index	3.83%	19.98%	21.63%	—	24.90%	6/22/2012	0.57%
<i>Russell 1000 Value</i>	3.94%	20.47%	22.30%	16.25%			
T. Rowe Price Large Cap Growth	13.24%	27.81%	27.04%	—	15.10%	12/17/2010	1.06%
<i>Russell 1000 Growth</i>	8.11%	20.87%	19.27%	16.94%			
Vanguard Equity Income	3.47%	19.02%	19.02%	—	21.64%	6/22/2012	0.70%
<i>Russell 1000 Value</i>	3.94%	20.47%	22.30%	16.25%			
<i>FTSE High Div Yld</i>	1.75%	16.27%	13.91%	N/A			
Vanguard Extended Market Index	10.09%	27.04%	30.90%	—	31.66%	6/22/2012	0.57%
<i>S&P Completion</i>	9.80%	26.17%	29.63%	N/A			
Tributory Small Company	8.27%	22.43%	23.33%	—	11.31%	12/17/2010	1.45%
<i>Russell 2000</i>	10.21%	27.69%	30.06%	18.29%			
<i>Russell 2000 Value</i>	7.59%	23.07%	27.04%	16.57%			
iShares Russell 2000 Growth ETF	12.95%	31.64%	32.00%	—	33.77%	6/22/2012	0.74%
<i>Russell 2000 Growth</i>	12.80%	32.47%	33.07%	19.96%			
Vanguard REIT Index	-3.13%	2.80%	5.26%	—	11.66%	12/17/2010	0.57%
<i>MSCI US REIT Index</i>	-3.00%	3.66%	6.27%	12.48%			
State Street MSCI ACWI ex USA Index	9.99%	9.61%	15.88%	—	21.19%	6/22/2012	0.58%
<i>MSCI ACWI ex USA (Net)</i>	10.09%	10.04%	16.48%	5.95%			
Vanguard FTSE Emerging Markets ETF	4.13%	-7.90%	-1.19%	—	6.55%	6/22/2012	0.67%
<i>FTSE Emerging Markets</i>	4.09%	-5.27%	0.21%	N/A			
SPDR Barclays Intl Treasury Bond ETF	3.78%	-3.61%	-3.70%	—	-0.94%	6/22/2012	0.99%
<i>Barclays Global Treasury ex-U.S.</i>	4.13%	-3.54%	-5.83%	0.68%			
PIMCO Total Return	1.08%	-2.26%	-1.23%	—	4.22%	12/17/2010	0.95%
<i>Barclays Capital U.S. Aggregate</i>	0.57%	-1.89%	-1.68%	2.86%			
Vanguard Total Bond Market Index	0.40%	-2.26%	-2.26%	—	-0.55%	6/22/2012	0.54%
<i>Barclays Capital U.S. Aggregate</i>	0.57%	-1.89%	-1.68%	2.86%			
Vanguard Short-Term Bond Index	0.48%	-0.29%	-0.29%	—	1.42%	12/17/2010	0.54%
<i>Barclays Capital Gov/Credit 1-5</i>	0.63%	0.14%	0.34%	1.63%			
American Century Inflation-Adjusted Bond	0.63%	-7.34%	-6.95%	—	3.85%	12/17/2010	0.77%
<i>Barclays Capital U.S. Treasury: U.S. TIPS</i>	0.70%	-6.74%	-6.10%	4.02%			
Goldman Sachs Prime Money Market⁴	0.00%	0.00%	0.00%	—	0.00%	12/17/2010	0.67%
<i>Citigroup 3-month T-bill</i>	0.01%	0.04%	0.07%	0.08%			

¹ Each benchmark is not managed. Therefore, its performance does not reflect management fees, expenses or the imposition of sales charges.

² Since Inception Returns for less than one year are not annualized.

³ Expense ratio information includes the weighted average operating expense ratio, the Program Management Fee, the TD Ameritrade Distribution Fee and the State Administration Fee.

⁴ Investments in the Goldman Sachs Prime Money Market Individual Option are not insured or guaranteed by the Federal Deposit Insurance Corporation or any governmental agency. Although this Option seeks to preserve the value of your investment of \$1.00 per share, it is possible to lose money by investing in this option.

The performance data shown represents past performance. Past performance - especially short-term performance - is not a guarantee of future results. Performance information is current as of the most recent timeframe referenced above and is net of the weighted average operating expense ratio of the underlying fund, program management fee, state administrative fee and the TD Ameritrade distribution fee. Investment returns and principal value will fluctuate, so that investors' units, when sold, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data cited.

The TD Ameritrade 529 College Savings Plan (the "Plan") is sponsored by the State of Nebraska and administered by the Nebraska State Treasurer. The Plan offers a series of investment portfolios within the Nebraska Educational Savings Plan Trust, which offers other investment portfolios not affiliated with the TD Ameritrade 529 College Savings Plan. The Plan is intended to operate as a qualified tuition program to be used only to save for qualified higher education expenses, pursuant to Section 529 of the U.S. Internal Revenue Code.

Investors should consider the plan's investment objectives, risks, charges and expenses before investing. The TD Ameritrade 529 College Savings Plan Program Disclosure Statement contains more information and should be read carefully before investing. For more information on the TD Ameritrade 529 College Savings Plan, please call 877.408.4644 or contact your financial advisor.

Investors should consider before investing whether their beneficiary's home state offers any state tax or other benefits that are only available for investments in such state's qualified tuition program and should consult their tax advisor, attorney and/or other advisor regarding their specific legal, investment or tax situation.

This material is provided for general and educational purposes only, and is not intended to provide legal, tax or investment advice, or for use to avoid penalties that may be imposed under U.S. federal tax laws. This material is not an offer to sell or a solicitation of an offer to buy any securities. Any offer to sell units within the Plan may only be made by the Program Disclosure Statement and Participation Agreement relating to the Plan.

Participation in the Plan does not guarantee that contributions and the investment return on contributions, if any, will be adequate to cover future tuition and other higher education expenses, or that a beneficiary will be admitted to or permitted to continue to attend an eligible educational institution.

Investments in the TD Ameritrade 529 College Savings Plan are not guaranteed or insured by the FDIC, SIPC or any other government agency and are not deposits or other obligations of any depository institution. Investments are not guaranteed or insured by the State of Nebraska, the Nebraska State Treasurer, the Nebraska Investment Council, First National Bank of Omaha or its authorized agents or their affiliates, or TD Ameritrade or its authorized agents or its affiliates, and are subject to investment risks, including the loss of the principal amount invested. TD Ameritrade and Nebraska Educational Savings Plan Trust are separate and unaffiliated and are not responsible for each other's services or policies.

Nebraska Educational Savings Plan Trust Issuer

Nebraska State Treasurer Trustee

Nebraska Investment Council Investment Oversight

First National Bank of Omaha Program Manager

TD Ameritrade, Inc. Distributor, Member FINRA, Member SIPC, Member NFA

Investments Are Not FDIC Insured | No Bank, State or Federal Guarantee | May Lose Value

**For further information about investments and for the most recent month-end performance data, please visit our website at
www.collegesavings.tdameritrade.com**

Portfolio Allocations

(As of Period Ending: 9/30/13)



Enrollment-Based Portfolios		13+ Years to College Portfolio	7-12 Years to College Portfolio	4-6 Years to College Portfolio	1-3 Years to College Portfolio	College Now Portfolio	
Static Portfolios		Growth Portfolio	Moderate Growth Portfolio	Balanced Portfolio			Money Market Portfolio
Asset Class	Underlying Fund	Fund Allocations					
US Equity	Oppenheimer Capital Appreciation Fund Y	27.50%	22.50%	20.00%	15.00%	5.00%	0.00%
	Oppenheimer Value Fund Y	27.50%	22.50%	20.00%	15.00%	5.00%	0.00%
	Oppenheimer Main Street Small- & Mid- Cap Fund Y	20.00%	15.00%	7.50%	2.50%	0.00%	0.00%
Non-US Equity	Oppenheimer International Growth Fund Y	20.00%	16.00%	10.00%	7.50%	0.00%	0.00%
	Oppenheimer Developing Markets Fund Y	5.00%	4.00%	2.50%	0.00%	0.00%	0.00%
Fixed Income	Federated U.S. Govt. Securities Fund: 1-3 Years	0.00%	0.00%	0.00%	17.50%	32.50%	0.00%
	State Farm Bond Fund	0.00%	0.00%	25.00%	32.50%	42.50%	0.00%
	Oppenheimer Global Strategic Income Fund Y	0.00%	20.00%	15.00%	0.00%	0.00%	0.00%
Money Market	Oppenheimer Institutional Money Market Fund L	0.00%	0.00%	0.00%	10.00%	15.00%	100.00%
Total Equity		100.00%	80.00%	60.00%	40.00%	10.00%	0.00%
Total Fixed Income/Money Market		0.00%	20.00%	40.00%	60.00%	90.00%	100.00%
Total		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Performance



Period Ended: 9/30/13		Total Return ¹			Average Annual Total Return ¹			
State Farm College Savings Plan of Nebraska	Unit Class	1 Month	3 Month	YTD	1 Year	3 Year	Inception	Inception Date
13+ Years to College Portfolio	A	4.96	8.12	18.63	21.18	11.90	13.02	11/03/2008
Customized Performance Benchmark ²		4.78	7.44	18.22	20.72	13.98	15.26	
Variance		0.18	0.68	0.41	0.46	-2.08	-2.24	
7-12 Years to College Portfolio	A	4.20	6.62	14.29	16.88	11.24	12.99	11/03/2008
Customized Performance Benchmark ²		3.99	6.04	13.93	15.87	11.86	13.62	
Variance		0.21	0.58	0.36	1.01	-0.62	-0.63	
4-6 Years to College Portfolio	A	3.22	4.81	9.49	11.07	9.18	9.84	11/03/2008
Customized Performance Benchmark ²		3.06	4.48	9.96	11.15	9.90	11.81	
Variance		0.16	0.33	-0.47	-0.08	-0.72	-1.97	
1-3 Years to College Portfolio	A	2.20	3.24	5.79	6.50	6.17	6.60	11/03/2008
Customized Performance Benchmark ²		2.06	3.03	6.73	7.40	7.03	8.40	
Variance		0.14	0.21	-0.94	-0.90	-0.86	-1.80	
College Now Portfolio	A	0.91	0.81	-0.10	-0.10	2.18	2.49	11/03/2008
Customized Performance Benchmark ²		0.83	0.95	1.24	1.37	3.12	4.64	
Variance		0.08	-0.14	-1.34	-1.47	-0.94	-2.15	
Growth Portfolio	A	4.95	8.09	18.53	21.22	13.05	13.82	11/03/2008
Customized Performance Benchmark ²		4.78	7.44	18.22	20.72	13.98	15.26	
Variance		0.17	0.65	0.31	0.50	-0.93	-1.44	
Moderate Growth Portfolio	A	4.18	6.68	14.33	16.91	11.35	13.08	11/03/2008
Customized Performance Benchmark ²		3.99	6.04	13.93	15.87	11.86	13.62	
Variance		0.19	0.64	0.40	1.04	-0.51	-0.54	
Balanced Portfolio	A	3.32	4.92	9.61	11.10	9.15	9.80	11/03/2008
Customized Performance Benchmark ²		3.06	4.48	9.96	11.15	9.90	11.81	
Variance		0.26	0.44	-0.35	-0.05	-0.75	-2.01	
Money Market Portfolio	A	0.00	0.00	0.00	0.00	0.00	0.12	11/03/2008
Customized Performance Benchmark ²		0.00	0.01	0.03	0.04	0.06	0.17	
Variance		0.00	-0.01	-0.03	-0.04	-0.06	-0.05	

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See Disclosure Page for additional information.



Performance

Period Ended: 9/30/13		Total Return ¹			Average Annual Total Return ¹			Inception Date
State Farm College Savings Plan of Nebraska	Unit Class	1 Month	3 Month	YTD	1 Year	3 Year	Inception	
13+ Years to College Portfolio	B	4.93	7.94	17.99	20.38	11.08	12.19	11/03/2008
Customized Performance Benchmark ²		4.78	7.44	18.22	20.72	13.98	15.26	
Variance		0.15	0.50	-0.23	-0.34	-2.90	-3.07	
7-12 Years to College Portfolio	B	4.05	6.40	13.68	15.91	10.40	12.14	11/03/2008
Customized Performance Benchmark ²		3.99	6.04	13.93	15.87	11.86	13.62	
Variance		0.06	0.36	-0.25	0.04	-1.46	-1.48	
4-6 Years to College Portfolio	B	3.19	4.67	8.93	10.24	8.36	9.03	11/03/2008
Customized Performance Benchmark ²		3.06	4.48	9.96	11.15	9.90	11.81	
Variance		0.13	0.19	-1.03	-0.91	-1.54	-2.78	
1-3 Years to College Portfolio	B	2.11	2.91	5.16	5.57	5.33	5.79	11/03/2008
Customized Performance Benchmark ²		2.06	3.03	6.73	7.40	7.03	8.40	
Variance		0.05	-0.12	-1.57	-1.83	-1.70	-2.61	
College Now Portfolio	B	0.85	0.64	-0.63	-0.84	1.42	1.72	11/03/2008
Customized Performance Benchmark ²		0.83	0.95	1.24	1.37	3.12	4.64	
Variance		0.02	-0.31	-1.87	-2.21	-1.70	-2.92	
Growth Portfolio	B	4.84	7.84	17.96	20.26	12.18	12.97	11/03/2008
Customized Performance Benchmark ²		4.78	7.44	18.22	20.72	13.98	15.26	
Variance		0.06	0.40	-0.26	-0.46	-1.80	-2.29	
Moderate Growth Portfolio	B	4.04	6.37	13.63	15.96	10.52	12.22	11/03/2008
Customized Performance Benchmark ²		3.99	6.04	13.93	15.87	11.86	13.62	
Variance		0.05	0.33	-0.30	0.09	-1.34	-1.40	
Balanced Portfolio	B	3.20	4.68	8.85	10.27	8.34	8.97	11/03/2008
Customized Performance Benchmark ²		3.06	4.48	9.96	11.15	9.90	11.81	
Variance		0.14	0.20	-1.11	-0.88	-1.56	-2.84	
Money Market Portfolio	B	0.00	0.00	0.00	0.00	0.00	0.12	11/03/2008
Customized Performance Benchmark ²		0.00	0.01	0.03	0.04	0.06	0.17	
Variance		0.00	-0.01	-0.03	-0.04	-0.06	-0.05	

Underlying Investment Performance

Period Ended: 9/30/13 State Farm College Savings Plan of Nebraska	Total Return ¹			Average Annual Total Return ¹		
	1 Month	3 Month	YTD	1 Year	3 Year	5 Year
Oppenheimer Capital Appreciation Fund Y	4.39	7.67	17.13	16.00	13.52	8.49
Russell 1000 Growth Index	4.46	8.11	20.87	19.27	16.94	12.07
Variance	-0.07	-0.44	-3.74	-3.27	-3.42	-3.59
Oppenheimer Value Fund Y	3.98	5.90	20.37	22.49	13.88	8.30
Russell 1000 Value Index	2.51	3.94	20.47	22.30	16.25	8.86
Variance	1.48	1.96	-0.10	0.19	-2.36	-0.56
Oppenheimer Main Street Small & Mid-Cap Fund Y	4.90	8.97	24.33	27.85	17.48	11.95
Russell 2500 Index	5.73	9.08	25.89	29.79	18.44	12.68
Variance	-0.83	-0.10	-1.56	-1.94	-0.97	-0.73
Oppenheimer International Growth Fund Y	6.39	11.31	18.24	26.00	12.90	11.52
MSCI ACWI Ex USA Index	6.95	10.09	10.04	16.48	5.95	6.26
Variance	-0.56	1.22	8.19	9.52	6.95	5.26
Oppenheimer Developing Markets Fund Y	8.74	8.94	4.82	9.64	4.46	11.77
MSCI Emerging Markets ND Index	6.50	5.77	-4.35	0.98	-0.33	7.22
Variance	2.24	3.17	9.17	8.66	4.79	4.54
Federated U.S. Government Securities Fund: 1-3 Years Instl.	0.13	0.02	-0.79	-0.80	0.22	1.35
Bank of America Merrill Lynch 1-3 Year Treasury Index	0.23	0.29	0.30	0.37	0.71	1.62
Variance	-0.09	-0.27	-1.09	-1.17	-0.49	-0.27
State Farm Bond Fund Instl.	0.97	0.46	-3.20	-3.11	2.27	5.37
Barclays U.S. Aggregate Bond Index	0.95	0.57	-1.89	-1.68	2.86	5.41
Variance	0.02	-0.11	-1.31	-1.43	-0.59	-0.04
Oppenheimer Global Strategic Income Fund Y	1.06	0.99	-1.31	1.30	4.60	7.39
Barclays U.S. Aggregate Bond Index	0.95	0.57	-1.89	-1.68	2.86	5.41
Variance	0.11	0.42	0.58	2.98	1.73	1.98
Oppenheimer Institutional Money Market Fund L	0.00	0.01	0.05	0.08	0.11	0.33
iMoneyNet First Tier Institutional Money Market Index	0.00	0.01	0.03	0.04	0.06	0.21
Variance	0.00	0.00	0.02	0.04	0.05	0.12

Disclosure

The performance data quoted represents past performance, which does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's units, when redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance quoted. For performance data current to the most recent month-end, visit us at www.statefarm.com or call us at 1.800.447.4930.

1. Performance is based on net asset value and does not take into account any applicable sales charges. If sales charges were deducted, performance would be lower.
2. Benchmark returns for the period Since Inception began on November 3, 2008 for all Portfolios. Returns shown for Portfolios with less than a full year of operations are cumulative, not annualized returns.

The Custom Benchmarks for The State Farm College Savings Plan are based on a blend of the benchmarks applicable to each Underlying Fund category: for the Oppenheimer Capital Appreciation Fund, the Russell 1000 Growth Index; for the Oppenheimer Value Fund, the Russell 1000 Value Index; for the Oppenheimer Main Street Small- & Mid- Cap Fund, the Russell 2500 Index; for the Oppenheimer International Growth Fund, the Morgan Stanley Capital International All Country World ex-U.S. Index; for the Oppenheimer Developing Markets Fund, the Morgan Stanley Capital International Inc. Emerging Markets (MSCI EM ND) Index Net of Dividends; for State Farm Bond Fund and the Oppenheimer Global Strategic Income Fund, the Barclays Capital US Aggregate Bond Index; for Federated U.S. Government Securities Fund: 1-3 Years, the Merrill Lynch U.S. Treasuries 1-3 Year Index; for Oppenheimer Institutional Money Market Fund, the iMoney Net First Tier Institutional Index. Investors cannot directly invest either in individual benchmark indices or combinations thereof.

The State Farm College Savings Plan (the "Plan") is sponsored by the State of Nebraska and administered by the Nebraska State Treasurer. The Plan is established in cooperation with State Farm VP Management Corp. ("State Farm"), the State of Nebraska, and OFI Private Investments Inc. ("OFIPI"), pursuant to which State Farm offers classes of shares in a series of accounts within the Nebraska Educational Savings Plan Trust (the "Trust" and Issuer) that are distributed by OppenheimerFunds Distributor, Inc. ("OFDI" and together with OFIPI, "Oppenheimer"). The Trust offers other accounts that are not affiliated with the plan.

The Nebraska State Treasurer serves as trustee of the Plan; OFIPI serves as the investment manager, with the oversight of the Nebraska Investment Council, and servicing agent; OFDI serves as the distributor; First National Bank of Omaha serves as the program manager. State Farm does not provide investment management services for the Plan.

The information presented in this document does not constitute investment, legal, or tax advice. Please consult your legal and/or tax advisor for specific information about your situation.

Participation in the Plan does not guarantee that contributions and the investment return on contributions, if any, will be adequate to cover future tuition and other higher education expenses, or that a beneficiary will be admitted to or permitted to continue to attend an eligible educational institution.

Returns on contributors' investments in the Plan are not insured or guaranteed by the State of Nebraska, the State Treasurer, the Council, First National Bank of Omaha, Oppenheimer or State Farm or any of their respective affiliates, directors, officers, or agents. Contributors to the Plan assume all investment risk, including the potential loss of principal and liability for penalties such as those levied for non-educational withdrawals.

None of the State of Nebraska, First National Bank of Omaha, the State Treasurer, the Council, Oppenheimer or State Farm or any of their respective affiliates, directors, officers, or agents shall have any debt or obligation to any contributor, beneficiary, or any other person as a result of the establishment of the Plan, and none of these entities assume any risk or liability for money invested in the Plan.

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Outreach and Marketing Activities

Presentations • Advisor Calls • First National Bank and State Treasurer Outreach • Grassroots

- Nebraska Furniture Mart Human Resources Lunch & Learn
- Nebraska Furniture Mart Baby Bonanza
- Hayneedle Lunch & Learn
- Mutual of Omaha Investor Services
- Great Plains Communications – Blair
- Financial Planning Association of Nebraska
- Continuum Financial
- Financial Planning Association of Nebraska
- RDG Planning & Design Employee Presentation
- Woodmen Financial Advisors
- Waddell & Reed – Nebraska
- Smith Hayes – Nebraska
- Northwestern Mutual - Nebraska
- York State Bank
- Omaha Truck Center
- Immanuel Health Communities Wellness Fair
- Bellevue Public Schools Teacher Welcome Back
- Dakota Ridge Fair
- Speakers Bureau
- Great Plains Regional Medical Center – North Platte, NE
- Great Plains Communications
- 2013 NAIFA/NAHU Conference
- Moylan Kropp Client Appreciation Event
- Union Pacific Benefits Fair
- University of Nebraska – Kearney
- EducationQuest – Lincoln
- Medical Solutions
- Fremont Public Schools PTA

Places we have been in Nebraska

- Alliance
- Bancroft
- Beatrice
- Bellevue
- Blair
- Chadron
- Columbus
- Fremont
- Gering
- Gothenburg
- Grand Island
- Hastings
- Kearney
- Lincoln
- Nebraska City
- Norfolk
- North Platte
- Omaha
- Ogallala
- Papillion
- Scottsbluff
- Tekamah
- Wayne
- York

Primary Events

- Union Pacific Got Kids Fair
- Maverick Hockey – NEST Nights
- Parent Connections – Mission Middle School-
Bellevue
- Bright Horizons Baby Shower Event
- Kids Dream Winter Film Series
- Omaha Storm Chasers – Hit the Books
- Omaha Adventure
- U.S. Senior Open
- Nebraska Classic
- Summer Arts Festival
- Music and Mozzarella (Lincoln Children’s Museum)
- Nebraska State Fair
- Columbus Days
- Omaha Public Library - NEST reading time
- Bellevue Veteran’s Day Parade – NEST Sponsorship of
scholarship
- Husker Harvest Days
- NESTFest Lincoln
- NESTFest Blair
- Millard North Middle School & Peter Kiewit Middle
School – Parent/Teacher Conferences
- Teach Children to Save Day
- Fantastic Future Me Tour

2013 YTD Advisors, Firms and Home Offices Visited

Home Offices

- Cetera Investment Services – St. Cloud, MN
- US Bank – St Paul, MN
- LPL – San Diego, CA

Events and Presentations

- NAIFA Boston
- Thrivent Regional Meeting - Jacksonville, FL
- Farmers Financial Regional Meeting – Omaha, NE
- Edward Jones Regional Meeting – Omaha & Lincoln, NE
- Stifel Advisors

Firms and Locations

Morgan Stanley

- Coral Gable, FL
- Coral Springs, FL
- Tampa, FL
- York, PA
- Philadelphia, PA
- Memphis, TN
- Omaha and Lincoln, NE
- Tucson, AZ
- Scottsdale, AZ
- San Francisco, CA
- Atlanta, GA
- Plano, TX
- Greenwich, CT

Thrivent Financial for Lutherans

- Tampa, FL
- Scottsdale, AZ
- Houston, TX
- Austin, TX
- Seattle, WA
- Bellevue, WA

UBS Financial Services

- Tampa, FL
- Omaha and Lincoln, NE
- Memphis, TN
- New London, CT
- Louisville, KY
- Dallas, TX
- Houston, TX
- Austin, TX
- Seattle, WA
- White Plains, NY

Nebraska Educational Savings Plan Trust

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RIA's (Registered Investment Advisors)

- Spraker Wealth Management, Florida
- Ronald Blue, Orlando, FL & Indianapolis, IN
- Locust Capital, Philadelphia, PA
- Signature FD, Atlanta, GA
- Edward Jones, Omaha, Lincoln, & Scottsbluff, NE
- LPL Financial, Omaha and Lincoln, NE
- Tucson, AZ
- Short Hills, NJ
- Palo Alto, CA

Raymond James

- Memphis, TN
- Scottsdale, AZ
- Houston, TX
- Omaha, NE

Baker Tilly LLC

- Minneapolis, MN

Princor

- Scottsdale, AZ
- Jacksonville, FL
- Northwest Mutual, Scottsdale, AZ
- Hartford, CT

Invest Financial

- Hartford, CT
- Renton, WA

Cambridge Investment Research

- Manchester, CT

Purshe Kaplan Sterling Investments

- Scottsbluff, NE

Wells Fargo Advisors

- Omaha, Lincoln, & Scottsbluff, NE
- Louisville, KY
- Short Hills, NJ

Cetera Investment Services

- Minneapolis, MN

Cuso Financial

- San Jose, CA

Lincoln Investment Planning

- La Jolla, CA

MML Investments

- Beverly Hills, CA

Teckmeyer Financial

- Omaha, NE

Financial West Group

- Omaha, NE

United Planners Financial

- Sugarland, TX

Next Financial Group

- Austin, TX

Metlife

- Bellevue, WA

Cadaret Grant and Co

- Bogota, NJ

1st Global Capital

- Gering, NE

Securities America

- Ogallala, NE

NFP Securities

- Quincy, MA

AXA Financial

- Memphis, TN

Fintegra Financial

- St Cloud, MN

RBC

- Omaha, NE

Drawings and Scholarships

- 2012 Focus on a Career Essay Scholarship
- 2012 Automatic Investment Plan Drawing
- 2012 Draw Your Dreams Scholarship
- 2012 Kids Savings Program Bonus
- 2012 NEST on the Farm Scholarship
- 2012 NEST Fest New Account Bonus
- 2012 New Account Drawing
- 2012 Rollover in Bonus
- 2012 Boys & Girls Club Scholarship (presented by NEST)
- 2013 U.S. Senior Open Poster Contest (presented by NEST)
- 2013 Teach Children to Save Drawing
- 2013 Fantastic Future Me Drawing and Bonus
- 2013 Nebraska State Fair Drawing
- 2013 Kids Savings Program Bonus
- 2013 NEST on the Farm Scholarship
- 2013 Draw Your Dreams Scholarship
- 2013 Personal Finance Challenge Scholarship
- 2013 Husker Harvest Days \$529 Drawing
- 2013 11th Annual Why I want to go to College Essay Contest



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NEST ~ 2013 Marketing Highlights

NEST Big Dreams Campaign

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HE WON'T ALWAYS WANT TO BE A **DINOSAUR RIDING COWBOY!**
BUT HE'LL ALWAYS DREAM BIG. **BE READY.**

START SAVING

Saving for college is easy with **NEST 529**

Nothing opens the door to big dreams like a higher education. So when your child's wild daydreams start turning into real-world ambitions, you can be ready with a NEST 529 Direct College Savings Plan Account.

IT'S QUICK AND EASY
You can be up and running with a NEST 529 account in a matter of minutes. And with remarkably simple account management online or by phone, it's never been easier to plan for the future.

FLEXIBLE INVESTING & SPENDING
NEST 529 is open to residents of any U.S. state, even if your home state offers its own plan! And when the time comes, you can spend the money you've invested at almost any college in the country!

A SMART WAY TO SAVE
Investing in NEST 529 offers tax advantages* both now and in the future. Even better, there's no minimum balance to get started, so you can open an account right away and watch your child's money add up over the years to come!

*Must meet additional requirements, see [Program Disclosure Statement](#) for more information.

START SAVING

LEARN MORE ABOUT THE NEST DIRECT PLAN
Learn about the NEST 529 Plan

STARTING ON OCTOBER 1, YOU CAN WIN UP TO \$10,000 IN THE NEST BIG DREAMS VIDEO CONTEST.
Send us a video of your child's big dreams and you could win an extra \$10,000 toward their education. [LEARN MORE](#)

DID YOU KNOW?
COLLEGE GRADUATES EARN MORE
Much more! College graduates make almost twice the salary of high school grads — triple for advanced degrees.*



SHE WON'T ALWAYS WANT TO BE AN **ASTRONAUT SPACE DOCTOR MOMMY!**
BUT SHE'LL ALWAYS DREAM BIG. **BE READY.**

Start saving for college with **NEST 529** today
LEARN MORE AT NEST529.com

Investments Are Not FDIC Insured* | No Bank, State or Federal Guarantee | May Lose Value
*Except the Bank Savings Individual Investment Option

NEST OFFICIAL SPONSOR OF **BIG DREAMS**



HE WON'T ALWAYS WANT TO BE THE **CUPCAKE INSPECTOR GENERAL!**
BUT HE'LL ALWAYS DREAM BIG. **BE READY.**

Start saving for college with **NEST 529** today

NEST OFFICIAL SPONSOR OF **BIG DREAMS**

Talk to a personal banker or go to **NEST529.com**



SHE WON'T ALWAYS WANT TO BE A **ROBOT PIZZA ARCHITECT!**
BUT SHE'LL ALWAYS DREAM BIG. **BE READY.**

Start saving for college with **NEST 529** today

Talk to a personal banker or go to **NEST529.com**

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NEST Big Dreams Video Contest

Log In


BIG DREAMS

VIDEO CONTEST

OFFICIAL SPONSOR
OF **BIG DREAMS**

[Contest Overview](#) | [Contest Rules](#) | [How to Get Started](#) | [Register](#) | [Submit My Video](#) | [Check Out the Entries](#) | [Tips](#) | [Contact Us](#)

Contest Overview




SHARE YOUR
BIG DREAMS
VIDEO FOR
A CHANCE
TO WIN...


\$10,000

IN A NEST 529 COLLEGE SAVINGS ACCOUNT


GET STARTED. IT'S AS EASY AS 1-2-3




Zoe's Big Dreams
179




Jasmine's Big Dreams
126



Eddie's Big Dream
89



Everett's Big Dream!
96



Ani's Big Dreams
73

MUST VIEWED

- + Ani's Big Dreams (1153)
- + Zoe's Big Dreams (782)
- + Everett's Big Dream! (617)
- + Eddie's Big Dream (614)
- + Jasmine's Big Dreams (546)


Get a jump start on your child's college savings. We're giving away more than \$18,000 in scholarships and bonuses! Make us laugh, make us cry with your child's Big Dreams video.

All you need to do is submit a video of your child sharing his or her Big Dreams. Follow the steps below between October 1 and October 31, 2013. Keep in mind "thumbs-up" votes count when determining a winner, so the sooner you enter, the better!


AND the first 25 valid entries will receive a \$25 contribution to a NEST College Savings Plan account, so hurry!

CHECK OUT THE ENTRIES!


SORT: [DATE](#) | [TITLE](#) | [VIEWS](#) | [RANDOM](#) ↑
VIEW:




Harper hoping and dr...
👁️ 168 ❤️ 9




Knox's Big Dream
👁️ 89 ❤️ 2




Caydence's Big Dream
👁️ 251 ❤️ 6




Ani's Big Dreams
👁️ 1.16K ❤️ 23




Nellie's Big Dream!!!!
👁️ 399 ❤️ 38




Everett's Big Dream!
👁️ 621 ❤️ 30




Eddie's Big Dream
👁️ 618 ❤️ 34



Jasmine's Big Dreams
👁️ 548 ❤️ 1



Zoe's Big Dreams
👁️ 788 ❤️ 1



NBD Demo Video
👁️ 238 ❤️ 0

Capital Markets Cup

YOU ARE CORDIALLY INVITED TO JOIN THE INAUGURAL

First National Capital Markets Cup



JULY 17, 2013 • Quarry Oaks *in* Ashland, Nebraska

Four-person Scramble

11:30 a.m.: Registration 12:30 p.m.: Shotgun Start

RSVP before July 5 by replying to this email

Please include the names of the golfers that will make up your foursome

Refreshments, lunch, golf and dinner are all complimentary.



Sponsored by First National Capital Markets and NEST, Nebraska's 529 College Savings Plans

Fantastic Future Me



Open a **NEST 529** college savings account today for a chance to **WIN \$1,000**

New accounts receive a **\$25 BONUS***

Open an account at NEST529Direct.com by clicking on **Enroll Now!**

New accounts using a site-specific Promo Code will receive a \$25 bonus contribution and a NEST Dream Bank*.

All new account owners will also be entered to win one \$1000 scholarship per city!

Use the promo code associated with your children's museum when opening your account. Keep in mind, this promotion is offered for a limited time while the exhibit is at your museum. Check the official rules for dates.

Read the Official Rules at www.NEST529Direct.com

Children's Museum of Central NE/Hastings
PROMO CODE: **HAS2013**

North Platte Area Children's Museum
PROMO CODE: **NP2013**

Keatney Kids Zone
PROMO CODE: **KEAR2013**

Children's Discovery Zone
PROMO CODE: **NF2013**

*While supplies last. First 50 new accounts per promo code.

What is NEST?

NEST (Nebraska Educational Savings Trust) is Nebraska's 529 college savings plan. 529 college savings plans are investment accounts designed to help families save for higher education at almost any school including 2- to 4-year colleges, community colleges, graduate programs, or secondary trade and vocational schools. These schools can be in the United States and abroad, not just in Nebraska.

What does it cover?

Funds from a 529 plan cover qualified higher education expenses including tuition, books, fees and room and board.

Do I get a state tax deduction?

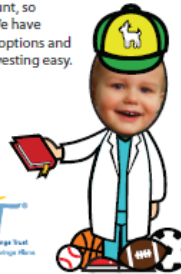
Yes. In Nebraska, residents are able to deduct up to \$5000 of their contributions on their Nebraska state income tax return. Earnings in a NEST account are tax deferred from income taxes while in the account and tax free when withdrawn for qualified higher education expenses.

Is there a minimum I need to invest?

NEST requires no minimum amount, so contribute as much as you can. We have monthly automatic contribution options and investment choices that make investing easy.

How do I sign up?

Go to NEST529Direct.com for easy online enrollment that takes 10 minutes or less.



An investor should consider NEST Direct College Savings Plan's ("The Plan") investment objectives, risks, charges and expenses before investing. The Program Disclosure Statement, available at NEST529Direct.com, which contains more information, should be read carefully.

Investors should consider before investing whether their or their beneficiary's home state offers any state tax or other benefits that are only available for investments in such state's qualified tuition program and should consult their tax advisor, attorney and/or other advisor regarding their specific legal, investment or tax situation.

The NEST Direct Plan is intended to operate as qualified tuition programs to be used only to save for qualified higher education expenses, pursuant to Section 529 of the U.S. Internal Revenue Code.

Participation in the Plan does not guarantee that contributions and the investment return on contributions, if any, will be adequate to cover tuition and other higher education expenses, or that a beneficiary will be admitted to or permitted to continue to attend an eligible educational institution.

Except for the Bank Savings Individual Investment Option, investments are not guaranteed or insured by the State of Nebraska, the Nebraska State Treasurer, the Nebraska Investment Council or First National Bank of Omaha or its authorized agents or their affiliates, and are subject to investment risks, including the loss of principal amount invested.



First National Bank
Omaha

Investments Are Not FDIC Insured* | No Bank, State or Federal Guarantee | May Lose Value
*Except the Bank Savings Individual Investment Option
©2013 First National Bank of Omaha




The winner...



Kids Savings Program

NEBRASKA'S 529 COLLEGE SAVINGS PLANS



Kids Savings Program NEST \$25 Bonus Official Rules

KIDS SAVINGS PROGRAM

Show your child the importance of savings by encouraging them to make a deposit into their minor savings account. Show them your commitment to saving for their college with a NEST Direct or NEST Advisor College Savings Plan account.

Visit a participating bank with your child on five different days to deposit \$5 or more per visit into his or her minor savings account (for a minimum total of \$25).

- After your first deposit, watch your mail for the automatic enrollment notification.
- After your fifth deposit, you will receive a Completion Packet in the mail with instructions on how to receive your child's Kids Savings Program NEST \$25 Bonus.

See back for complete rules, eligibility requirements, and participating banks.



The NEST Direct and NEST Advisor Plans are sponsored by the State of Nebraska and administered by the Nebraska State Treasurer. The NEST Direct and NEST Advisor Plans offer a series of investment portfolios within the Nebraska Educational Savings Plan Trust, which offers other investment portfolios not affiliated with the NEST Direct or NEST Advisor Plans. The NEST Direct and NEST Advisor Plans are intended to operate as qualified tuition programs to be used only to save for qualified higher education expenses, pursuant to Section 529 of the U.S. Internal Revenue Code. An investor should consider the Plans' investment objectives, risks, charges and expenses before investing. The Program Disclosure Statements, at www.NEST529Direct.com or www.NEST529Advisor.com, which contain more information, should be read carefully before investing. Investors should consider before investing whether their or their beneficiary's home state offers any state tax or other benefits that are only available for investments in such state's qualified tuition program and should consult their tax advisor, attorney and/or other advisor regarding their specific legal, investment or tax situation. This material is provided for general and educational purposes only, and is not intended to provide legal, tax or investment advice, or for use to avoid penalties that may be imposed under U.S. federal tax laws. This material is not an offer to sell or a solicitation of an offer to buy any securities. Any offer to sell units within the Plan may only be made by the Program Disclosure Statements and Participation Agreement relating to the Plan.


Participation in the Plan does not guarantee that contributions and the investment return on contributions, if any, will be adequate to cover tuition and other higher education expenses, or that a beneficiary will be admitted to or permitted to continue to attend an eligible educational institution.

Except for the Bank Savings Individual Investment Option, investments in the NEST Direct and NEST Advisor Plans are not guaranteed or insured by the FDIC or any other government agency and are not deposits or other obligations of any depository institution. Investments are not guaranteed or insured by the State of Nebraska, the Nebraska State Treasurer, the Nebraska Investment Council or First National Bank of Omaha or its authorized agents or their affiliates, and are subject to investment risks, including loss of the principal amount invested. FDIC insurance is provided for the Bank Savings Individual Investment Option up to the maximum amount set by federal law, currently \$250,000.

Nebraska Educational Savings Plan Trust Issuer
 Nebraska State Treasurer Trustee
 Nebraska Investment Council Investment Oversight
 First National Bank of Omaha Program Manager
 First National Capital Markets Principal Distributor, Member FINRA, Member SIPC
 First National Capital Markets and First National Bank of Omaha are affiliates.
 Investments Are Not FDIC Insured | No Bank, State or Federal Guarantee | May Lose Value
 ©2015 The First National Bank of Omaha




Wallet




Teller Mats

KIDS SAVINGS PROGRAM


Teach Your Child To Save!

Earn a **\$25 NEST** bonus for qualified deposits into a minor savings account.



Nebraska Educational Savings Trust

Ask a personal banker how to get started!



Congratulations again! Encourage your child to dream of their future, while you are saving for that dream with NEST.

Participating Banks are Member FDIC Insured

NEST \$25 BONUS CLAIM FORM

Name of Bank <bank name>

Name of Child on Bank Account <First name> <Last name>

Date of Completion Packet
<Date>

NEST COLLEGE SAVINGS PLAN INFORMATION

Name of Beneficiary on NEST Account (First and Last) _____
(Must be same name as child's name on the bank account.)

NEST Account Number _____

NEST Account Owner Name _____

NEST Account Owner Address _____

NEST Account Owner Signature _____ Date _____

Tear off this Claim Form and place in the self-addressed, postage-paid envelope.

NESTBuilders

Website Enrollment Page

Nebraska's 529 Direct College Savings Plan

Advisors | Rewards | Account Access | Tell a Friend | Contact

About NEST
Planning to Save
Investments & Performance
Maximize Your Savings
NEST Community
Forms
Enroll Now

Enroll Now

Less Than 10 Minutes. 5 Easy Steps.

Enrollment is easy. Once you have read the Program Disclosure Statement, you can open a NEST Direct Plan account in less than 10 minutes. Sound good? Follow these 5 easy steps:

- 1 **Read** the Program Disclosure Statement
- 2 **Choose** the best Investment Option for you
- 3 **Gather** information about you and your beneficiary

Residential street addresses

Birth dates

Social Security or taxpayer identification numbers

Your bank account number (to preauthorize contributions from your checking or savings account)
- 4 **Enroll** online

Enroll online or download an Enrollment Form and complete, sign, date and mail with a check to the address on the Form.

ENROLL ONLINE
- 5 **Review** your New Account Confirmation Letter, available within two weeks of enrolling.

Congratulations! You've made an important decision - to start saving for higher education. We're eager to support you in pursuing your college savings dreams.

OPEN AN ACCOUNT

DOWNLOAD AN ENROLLMENT FORM

Call toll-free 1-888-993-3746 Monday-Friday, 8:00 a.m. to 8:00 p.m. CT. Go to [Contact](#) for more information.

Nebraska's 529 Direct College Savings Plan

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Planning to Save
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Maximize Your Savings
NEST Community
Forms
Enroll Now

Small goals help build big dreams

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You can help your child dream about the future while developing money management habits that can last a lifetime. Below are some activities you can do with your child.

- 1. Build Dreams**

Encourage your child to choose some things he or she wants or cares about:

 - What do you want to be when you grow up?
 - What do you wish you could buy this year?
 - What would you do if you had \$100?

Talk about your family's dreams, how you are planning to meet them, and how to set goals to achieve them.
- 2. Earn Money**

Talk about ways your child can obtain money for future dreams:

 - Earning allowances for chores around your house
 - Working for a neighbor such as babysitting, walking the dog or mowing lawns, or getting a job
 - Getting money from relatives for special events
- 3. Develop a Three-part Plan**

Remind your child of the importance of using money wisely and setting goals to ensure dreams can be met. Small goals may seem more achievable:

 - **Save** - Discuss the importance of saving for a goal. Saving a little on a routine basis adds up. It is always a good time to discuss with your child what your child wants to be as a grown-up. Studying hard and graduating from college can help reach future dreams.
 - **Spend** - Talk about the differences between needs and wants. Remind your child about how to spend wisely, how to resist impulse buying, and how to look for sales.
 - **Share** - What does your child really care about? How can that translate to helping others? Remind your child that no matter how big or small the effort, sharing can make a difference.
- 4. Set a Budget**

Discuss with your child where money will come from and how much should be allocated for savings, spending, and sharing. Then discuss how you make the same choices with the family budget. Work with your child to develop a spreadsheet to document the plan and the budget.
- 5. Develop Ways to Start and Track**

Help your child establish routines including going to the family bank to deposit money. Remember to cheer your child's success with a "Job well done."

Now that you have helped your child dream about their future, start to save with a NEST Direct College Savings Account. It's easy to open an account online by selecting "Enroll Now" above.

When your child has saved \$25, why not match it into their college savings account!

ENROLL NOW

Call toll-free 1-888-993-3746 Monday-Friday, 8:00 a.m. to 8:00 p.m. CT. Go to [Contact](#) for more information.

Nebraska's 529 Direct College Savings Plan

Advisors | Rewards | Account Access | Tell a Friend | Contact

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lead

Help Their Dreams Take Flight

The NEST Advisor College Savings Plan is an affordable, flexible, and convenient way to start saving for higher education - for your child, grandchild, relative or even for your own training. Start saving today and help future dreams soar.

ACCOUNT ACCESS | ADVISOR

Username

Forgot your username or password?

Sign up for online access

Benefits of NEST

ACCOUNT ACCESS | CLIENT

Username

Forgot your username or password?

Sign up for online access

Investments & Performance

Current Newsletter

Message from the Treasurer

CLICK HERE

Welcome to Horizon, NEST's new and distinctive newsletter for Nebraska's 529 account owners. [READ MORE](#)

Give the gift of higher education. [DOWNLOAD PDF](#)

Now even stronger...With lower fees, en

In these pages, you'll see how the NEST Advisor Plan provides you with valuable benefits, including:

- Affordable low fees, no contribution minimum, no annual account fees
- Flexible range of investments to meet your specific goals
- Tax benefits to help your money go further
- Control over your assets
- Easy online enrollment and management
- Opportunities to enhance your college savings with UGIFT and UGIFAMIA

The NEST Advisor Plan is designed for families who work with financial advisors. Together, you and your advisor can determine your specific financial goals and investment requirements.

Ready to begin? Start here to learn more about 529 college savings plans.

Tips For Completing Your 2012 Nebraska Tax Form- Important Information as April 15 approaches

The Power of Family

A great way family can show their love is by contributing to a NEST account.

Free Dream Pack Giveaway

Help your child dream about the future while developing money management habits that can last a lifetime. Sign up now to receive a free Dream Pack. The pack contains a comic book, activity sheets, pencils, and a NEST Dream Bank. The Bank features separate compartments to save, to share and to spend. An accompanying book explains these concepts and a passbook helps keep track of deposits.

Limited availability to the first 50 entries. Limit one per household.

First Name:

Last Name:

Address:

City:

State:

ZIP:

Email:

The information you provide will not be used for other marketing purposes.

ENTER

POWERED BY

Teach Children to Save



NEST BUILDERS Activity Sheet

Follow these three easy steps to set goals and track how you want to earn money and how you will save, spend, and share.

Step 1: What do you want to save for? Choose as many as you want and write down what you are saving for in the planned below.

<input type="checkbox"/> Trip/Misc. - \$ 25.00	<input type="checkbox"/> Move the Lawn - \$ 15.00
<input type="checkbox"/> Go to the Movies - \$ 8.50	<input type="checkbox"/> Babysit - \$ 17.00
<input type="checkbox"/> Buy a Book - \$ 20.00	<input type="checkbox"/> Walk the Dog - \$ 5.00
<input type="checkbox"/> Go to the Zoo - \$ 15.00	<input type="checkbox"/> Givoli Grades - \$ 20.00
<input type="checkbox"/> Other - \$	<input type="checkbox"/> Other - \$

Step 2: How can you earn money for what you want? Choose as many as you want and write down what you are earning in the planned below.

Step 3: What will you do with your extra money? Enter the four you from Step 1 and the total earned from Step 2 into the chart below and subtract to determine how much more money you need to earn to meet your goal or how much extra money you have to save and share.

How much money I have	Total
Total earned from Step 2	
Total goal from Step 1	
Difference	

What I am saving for

Cost	Earnings
Total earned	Total earned

What I will be earning

How much more money I need

Total to save	Total to share
Total to save	Total to share

NEST BUILDERS logo and contact info: www.NEST529.com, P.O. Box 15274, Omaha, NE 68115-1574

Bookmark



NEST BUILDERS

Small goals help build big dreams.

Start saving for the future together at NEST529Direct.com/builders.

NEST
Nebraska Educational Savings Trust
Nebraska's 529 College Savings Plans



Dear parent/guardian of a 4th grade student:

Congratulations! Your child participated in the 2013 Teach Children to Save presentation sponsored by First National Bank of Omaha and Nebraska Educational Savings Trust (NEST) College Savings Plans, a smart way to save for your child's higher education. Encouraging youngsters to learn about personal finance and to establish good financial habits early is at the heart of several initiatives being pursued by the Nebraska State Treasurer's Office, First National, and NEST.

Listed below are materials included in this backpack for you to use with your child to think about money, ways to save, share, spend, and to understand the importance of higher education. Help your child dream about their future while developing money management habits that can last a lifetime.

Please tell your child how proud you are that they have received the enclosed official Certificate of Completion for a "Job well done."

The three-part NEST Dream Bank has separate compartments to save, to share, and to spend. A Dream Bank book explains these concepts and a pastbook helps to keep track of deposits.

The Kids Savings Program NEST \$25 Bonus Official Rules explain an initiative to help your child save in their own minor savings account. After your child makes a deposit on five different days of \$5 or more, at one of our branches, you are eligible to receive \$25* into their NEST Direct or NEST Advisor College Savings Plan account. Use the tear-off coupon at the bottom of this letter as your child's first deposit - only four more deposits to go before December 31, 2014! Please read the Official Rules for further information. See the reverse side for a list of participating banks.

The NEST Builder's Activity Pack and comic book contain fun activities. These materials are a good way for you to start conversations with your child about managing money.

The Teach Children to Save NEST \$529 Drawing Official Rules describe a way you can win one of ten NEST \$529 deposits into your child's NEST Direct or NEST Advisor College Savings Plan account. Please read the Official Rules and, if you don't already have a NEST account for your child, open one with the special Promotion Code included in the Official Rules.

The bookmark has the NEST College Savings Plan website address. We encourage you to read about NEST and open an account to save for your child's higher education dreams. You can also call the plan at 888-999-3746 or speak with your financial advisor.

Thank you again for helping your child to understand money management habits. As your child dreams about their future, think about saving for those dreams with NEST College Savings Plans.

\$5 KIDS SAVINGS PROGRAM DEPOSIT BRING TO AN ELIGIBLE BANK TODAY!

After your child makes deposits on five different days of \$5 or more, you are eligible to receive \$25* into their NEST Direct or NEST Advisor College Savings Plan account. This is your first deposit - only four more to go!

Please read the Official Rules included in this package for further information. *See the reverse side for details and participating banks.

KIDS SAVINGS PROGRAM



Big "Red" Dreams

BIG "RED" DREAMS

HUSKER PROFILE

NAME: Brandi Jeffery

AGE: 20

HOMETOWN: Vacherie, La.

HIGH SCHOOL: St. James

COLLEGE: University of Nebraska

SPORT: Basketball

WHY IS GOING TO COLLEGE IMPORTANT?

For me, I am the only one in my family to go to college.

WHAT WAS YOUR BEST SUBJECT IN HIGH SCHOOL?

English. I liked writing papers and my teacher always helped me if I had a problem.

WHY ARE TEACHERS IMPORTANT?

They help kids get ready for the world.

WHAT WAS YOUR FAVORITE SPORT IN HIGH SCHOOL?

I always liked basketball.

WHAT IS YOUR MAJOR IN COLLEGE?

My major is child development with a minor in sociology.

WHAT DO YOU WANT TO DO AFTER YOU LEAVE NU?

I plan to continue playing basketball professionally. I also would like to find a job working with kids.

WHAT DID YOU WANT TO BE WHEN YOU WERE GROWING UP?

I wanted to be a doctor.

HOW DO YOU BALANCE BASKETBALL AND SCHOOL?

I write down everything I need to do on a calendar. You have to plan ahead.

WHAT IS YOUR FAVORITE FOOD AND WHERE IS THE BEST PLACE IN LINCOLN FOR THAT?

Gumbo. Buzzard Billy's.

WHAT IS YOUR FAVORITE MOVIE? Hurricane Season.

WHO IS YOUR FAVORITE SINGER? Fantasia.

IF YOU COULD BE AN ANIMAL, WHAT WOULD YOU BE AND WHY?

I would be a butterfly. They are beautiful and can fly.

WHO IS YOUR ROLE MODEL AND WHY?

My mother is my role model. I saw her go through the tough times and she was still able to take care of our family.



Save for college with NEST 529



KID PROFILE

NAME: Leah Z.

AGE: 7

HOMETOWN: Omaha, Nebr.

SCHOOL: Rockbrook Elementary

WHAT IS YOUR FAVORITE SPORT? I like gymnastics, soccer and volleyball.

WHO IS YOUR FAVORITE HUSKER? Jordan Hooper and Kanny Bell.

WHAT IS YOUR BEST SUBJECT IN SCHOOL AND WHY? Math - It's fun to learn.

DO YOU PLAN ON GOING TO COLLEGE SOMEDAY? Yes, I want to be a Husker.

WHY IS COLLEGE IMPORTANT? To learn stuff so it helps you get a good job.

WHAT DO YOU WANT TO BE WHEN YOU GROW UP? An Olympic gymnast.

WHAT IS YOUR FAVORITE FOOD? Pizza.

WHAT IS YOUR FAVORITE MOVIE? Cinderella.

WHO IS YOUR FAVORITE SINGER? Justin Bieber.

IF YOU COULD BE AN ANIMAL, WHAT WOULD YOU BE AND WHY? A lion because he is tough.

WHO IS YOUR ROLE MODEL AND WHY? My Mom and Dad. I also like Rex Burkhead because he helps kids.



Saving for college is easy with NEST 529.

Nothing opens the door to big dreams like a higher education. So when your child's dreams start turning into real-world ambitions, you can be ready with a NEST 529 College Savings Plan account. There's no minimum contribution and you can be up and running in a matter of minutes.

Learn more about NEST and open an account at NEST529.com/bigred

Support the dreams of your FUTURE LEGEND

Scholarships

NEST on the Farm Scholarship

Plant the seeds for Nebraska's future.

An essay contest to earn \$3,500 or \$1,000 toward a NEST 529 College Savings Plan



Nebraska residents between 7 and 13 years old, who live on a Nebraska farm parent or guardian who works on a Nebraska farm, can submit a typed essay 750 words, describing how being in a farming family will influence their high school education.

Entries are due by August 2, 2013.

Three winners and three runners up will be selected on August 23, 2013: one each who is between one each between 10 and 11 and one each between 12 and 13.

See back for complete rules and eligibility requirements.

The NEST Direct Plan is sponsored by the State of Nebraska and administered by the Nebraska State Treasurer. The NEST Direct offers a series of investment portfolios within the Nebraska Educational Savings Plan Trust, which offers other investment portfolios affiliated with the NEST Direct Plan. The NEST Direct Plan is intended to operate as a qualified tuition program to be used only for qualified higher education expenses, pursuant to Section 529 of the U.S. Internal Revenue Code.

An investor should consider the Plans' investment objectives, risks, charges and expenses before investing. The Program Disclosure Statement, at www.NESTDirect29.com, which contains more information, should be read carefully before investing.

Investors should consider before investing whether their or their beneficiary's home state offers any state tax or other benefits only available for investments in such state's qualified tuition program and should consult their tax advisor, attorney and/or other professional regarding their specific legal, investment or tax situation.

This material is provided for general and educational purposes only, and is not intended to provide legal, tax or investment advice, or for use to avoid penalties that may be imposed under U.S. Federal tax law. This material is not an offer to sell or solicitation of an offer to buy any securities. Any offer to sell or to buy any securities may be made only by the Program Disclosure Statement and Participation Agreement relating to the Plan.

Participation in the Plan does not guarantee that contributions and the investment return on contributions, if any, will be adequate to cover tuition and other education expenses, or that beneficiaries will be admitted to or permitted to continue to attend an eligible educational institution.

Except for the Bank Savings Individual Investment Option, investments in the NEST Direct and NEST Adviser Plans are not guaranteed or insured by the FDIC or any other government agency and are not deposits or other obligations of any depository institution. Investments are not guaranteed or insured by the State of Nebraska. No State Treasurer, Nebraska Investment Council or First National Bank of Omaha or its authorized agents or their affiliates, and are subject to investment risk, of the principal amount invested. FDIC insurance is provided for the Bank Savings Individual Investment Option up to the maximum amount set by federal law, currently \$250,000.

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First National Capital Markets and First National Bank of Omaha are affiliates.
Investments Are Not FDIC Insured • No Bank, State or Federal Guarantee • May Lose Value
Except the Bank Savings Individual Investment Option

NEST on the Farm

Small goals help build big dreams:

Teach Children to Save NEST \$529



Children dream of their future and together you can help them. Open a new NEST Direct or NEST Adviser College Savings Plan April 23 and May 31, 2013, and be entered to win one of ten \$1,000 NEST College Savings Plan account. Use "2013TEACH" as the FID.

See back for complete rules and eligibility requirements.

The NEST Direct and NEST Adviser Plans are sponsored by the State of Nebraska and administered by the Nebraska State Treasurer. The NEST Direct offers a series of investment portfolios within the Nebraska Educational Savings Plan Trust, which offers other investment portfolios affiliated with the NEST Direct or NEST Adviser Plans. The NEST Direct Plan is intended to operate as a qualified tuition program to be used only to save for qualified higher education expenses, pursuant to Section 529 of the U.S. Internal Revenue Code.

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Investors should consider before investing whether their or their beneficiary's home state offers any state tax or other benefits only available for investments in such state's qualified tuition program and should consult their tax advisor, attorney and/or other professional regarding their specific legal, investment or tax situation.

This material is provided for general and educational purposes only, and is not intended to provide legal, tax or investment advice, or for use to avoid penalties that may be imposed under U.S. Federal tax law. This material is not an offer to sell or solicitation of an offer to buy any securities. Any offer to sell or to buy any securities may be made only by the Program Disclosure Statement and Participation Agreement relating to the Plan.

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First National Capital Markets and First National Bank of Omaha are affiliates.
Investments Are Not FDIC Insured • No Bank, State or Federal Guarantee • May Lose Value
Except the Bank Savings Individual Investment Option

Teach Children Save NEST \$529

Official Rules

Nebraska State Fair Autographed Football Giveaway

Nebraska's 529 College Savings Plan



NO PURCHASE NECESSARY. A PURCHASE OR PAYMENT OF ANY KIND WILL NOT INCREASE YOUR CHANCE OF WINNING.

- Eligibility:** Participation is open only to individuals, legal residents of the City (or District and the District of Columbia) who have reached the age of majority in the jurisdiction within which they reside as of the date of entry, and visit the Nebraska Savings Trust ("NEST") booth at the 2013 Nebraska State Fair. Void where prohibited or restricted by law. Employees of Bank of Omaha (Program Manager), the Nebraska State Treasurer, the Nebraska Educational Savings Plan Trust, Investment Council, Upromise Investments, Inc., and any other FINRA member, and each of their respective parents, subsidiary and affiliated companies, officers, directors, agents, and representatives (collectively "NEST/US"), and all immediate family members (spouse, parents, children and siblings, and their respective spouses, regardless where individuals living in the same household as the above, whether or not related, are not eligible to enter our fair. Each entrant participating in the Nebraska State Fair Autographed Football Giveaway ("Drawing"), agrees to be bound by these Official Rules and the Nebraska State Fair Autographed Football Giveaway Rules, state, and local laws and regulations.
- 2. To Enter:** Nebraska State Fair Autographed Football Giveaway begins at 9:00:00 a.m. Central Time ("CT"), on September 28, 2013 and ends at 7:00:00 p.m. CT, on September 29, 2013 ("Drawing Period"). During the Drawing Period, you can enter by completing a NEST College Savings Plan contact information card available at the 2013 Nebraska State Fair. To enter without completing the contact information card available at the NEB State Fair, participants may mail their name, address, city, state, ZIP code, day and evening phone numbers, an Autographed Football Giveaway ("Autographed Football") on a 2 1/2" card, and mail in a stamped #10 envelope to: NEST Plans, First National Bank of Omaha, Attn: Nebraska State Fair Autographed Football Giveaway, 1620 Dodge St., Ste. NE 88191-1105. Entries must be postmarked by September 29, 2013 and received prior to the drawing. Limit one entry per person. Multiple entries will be discarded if related entries. No photocopies, computer generated facsimiles reproduced, or mass entries permitted. The Drawing is not a recommendation to invest in the NEST Adviser College Savings Plan (each a "Plan").
- 3. Drawing:** One winner will be selected on or about September 6, 2013 in a random drawing from among all eligible entries received by the Program Manager. The drawing will be conducted under the direction of Program Manager whose sole matters relating to the Drawing.
- 4. Odds:** The odds of winning depend upon the total number of eligible entries received.
- 5. Prize:** One winner will be selected at random and will receive a "Husker" football autographed by Tom Osborne. Value ("AVR") of the Prize is approximately \$80. The potential winner is subject to eligibility verification by the Program Manager. Entry into the Drawing and being in the Drawing does not constitute an agreement to purchase any securities. The Prize is not redeemable for cash or other goods or services, and the Prize is non-transferable. The Prize may be subject to forfeiture if the winner fails to accept the Prize within the time specified in the Official Rules. The Prize will be awarded to the winner if the winner is not available or if the winner fails to accept the Prize within the time specified in the Official Rules. The Prize may be awarded to an alternate winner (selected in a random drawing from among all remaining eligible entrants) if the winner is not available or if the winner fails to accept the Prize within the time specified in the Official Rules. The Prize may be awarded to an alternate winner (selected in a random drawing from among all remaining eligible entrants) if the winner is not available or if the winner fails to accept the Prize within the time specified in the Official Rules. The Prize may be awarded to an alternate winner (selected in a random drawing from among all remaining eligible entrants) if the winner is not available or if the winner fails to accept the Prize within the time specified in the Official Rules. The Prize may be awarded to an alternate winner (selected in a random drawing from among all remaining eligible entrants) if the winner is not available or if the winner fails to accept the Prize within the time specified in the Official Rules. The Prize may be awarded to an alternate winner (selected in a random drawing from among all remaining eligible entrants) if the winner is not available or if the winner fails to accept the Prize within the time specified in the Official Rules. The Prize may be awarded to an alternate winner (selected in a random drawing from among all remaining eligible entrants) if the winner is not available or if the winner fails to accept the Prize within the time specified in the Official Rules.
- 6. Winner Notification:** It is anticipated that the winner will be selected on or about September 6, 2013. The winner prize of the time of the drawing in order to win the Drawing. The winner will be notified by telephone or U.S. mail as set forth in the winner's address provided on the submitted contact card. Allow 9-12 weeks following the date of the confirmation of the Prize. A Plan Account is not required to be opened in order to win the Prize.
- 7. Prize:** The Prize may be awarded to an alternate winner (selected in a random drawing from among all remaining eligible entrants) if the winner is not available or if the winner fails to accept the Prize within the time specified in the Official Rules. The Prize may be awarded to an alternate winner (selected in a random drawing from among all remaining eligible entrants) if the winner is not available or if the winner fails to accept the Prize within the time specified in the Official Rules. The Prize may be awarded to an alternate winner (selected in a random drawing from among all remaining eligible entrants) if the winner is not available or if the winner fails to accept the Prize within the time specified in the Official Rules. The Prize may be awarded to an alternate winner (selected in a random drawing from among all remaining eligible entrants) if the winner is not available or if the winner fails to accept the Prize within the time specified in the Official Rules. The Prize may be awarded to an alternate winner (selected in a random drawing from among all remaining eligible entrants) if the winner is not available or if the winner fails to accept the Prize within the time specified in the Official Rules.

NEBRASKA'S 529 COLLEGE SAVINGS PLANS

Kids Savings Program

NEST \$25 Bonus Official Rules



Show your child the importance of savings by encouraging them to make a deposit into their minor savings account. Show them your commitment to saving for their college with a NEST Direct or NEST Adviser College Savings Plan account.

Visit a participating bank with your child on the five different days to deposit \$5 or more per visit into his or her minor savings account (for a minimum total of \$25).

- After your first deposit, bring your mail for the automatic enrollment notification.
- After your fifth deposit, you will receive a Completion Packet in the mail with instructions on how to receive your child's Kids Savings Program NEST \$25 Bonus.

See back for complete rules, eligibility requirements, and participating banks.

The NEST Direct and NEST Adviser Plans are sponsored by the State of Nebraska and administered by the Nebraska State Treasurer. The NEST Direct offers a series of investment portfolios within the Nebraska Educational Savings Plan Trust, which offers other investment portfolios affiliated with the NEST Direct or NEST Adviser Plans. The NEST Direct Plan is intended to operate as a qualified tuition program to be used only to save for qualified higher education expenses, pursuant to Section 529 of the U.S. Internal Revenue Code.

An investor should consider the Plans' investment objectives, risks, charges and expenses before investing. The Program Disclosure Statement, at www.NESTDirect29.com, which contains more information, should be read carefully before investing.

Investors should consider before investing whether their or their beneficiary's home state offers any state tax or other benefits only available for investments in such state's qualified tuition program and should consult their tax advisor, attorney and/or other professional regarding their specific legal, investment or tax situation.

This material is provided for general and educational purposes only, and is not intended to provide legal, tax or investment advice, or for use to avoid penalties that may be imposed under U.S. Federal tax law. This material is not an offer to sell or solicitation of an offer to buy any securities. Any offer to sell or to buy any securities may be made only by the Program Disclosure Statement and Participation Agreement relating to the Plan.

Participation in the Plan does not guarantee that contributions and the investment return on contributions, if any, will be adequate to cover tuition and other education expenses, or that beneficiaries will be admitted to or permitted to continue to attend an eligible educational institution.

Except for the Bank Savings Individual Investment Option, investments in the NEST Direct and NEST Adviser Plans are not guaranteed or insured by the FDIC or any other government agency and are not deposits or other obligations of any depository institution. Investments are not guaranteed or insured by the State of Nebraska. No State Treasurer, Nebraska Investment Council or First National Bank of Omaha or its authorized agents or their affiliates, and are subject to investment risk, of the principal amount invested. FDIC insurance is provided for the Bank Savings Individual Investment Option up to the maximum amount set by federal law, currently \$250,000.

Nebraska Educational Savings Plan Trust Issuer
Nebraska State Treasurer Trustee
Nebraska Investment Council Investment Oversight
First National Bank of Omaha Program Manager
First National Capital Markets Principal Distributor Member FINRA, Member SIPC
First National Capital Markets and First National Bank of Omaha are affiliates.
Investments Are Not FDIC Insured • No Bank, State or Federal Guarantee • May Lose Value
Except the Bank Savings Individual Investment Option

Picture this:

a \$2,000 contribution to a NEST 529 College Savings Plan Account

Draw Your Dreams Scholarship



Use your artistic skills to create a 9"x12", landscape picture of what you are becoming when you grow up. Nebraska students in first through eighth grade are eligible, and entries must be received by September 30, 2013. The Nebraska Art Teachers Association will select 12 winners from all entries who will receive contributions to a NEST 529 College Savings Plan account.

See back for complete rules and eligibility requirements.

The NEST Direct Plan is sponsored by the State of Nebraska and administered by the Nebraska State Treasurer. The NEST Direct offers a series of investment portfolios within the Nebraska Educational Savings Plan Trust, which offers other investment portfolios affiliated with the NEST Direct Plan. The NEST Direct Plan is intended to operate as a qualified tuition program to be used only to save for qualified higher education expenses, pursuant to Section 529 of the U.S. Internal Revenue Code.

An investor should consider the Plans' investment objectives, risks, charges and expenses before investing. The Program Disclosure Statement, at www.NESTDirect29.com, which contains more information, should be read carefully before investing.

Investors should consider before investing whether their or their beneficiary's home state offers any state tax or other benefits only available for investments in such state's qualified tuition program and should consult their tax advisor, attorney and/or other professional regarding their specific legal, investment or tax situation.

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First National Capital Markets and First National Bank of Omaha are affiliates.
Investments Are Not FDIC Insured • No Bank, State or Federal Guarantee • May Lose Value
Except the Bank Savings Individual Investment Option

NEBRASKA'S 529 COLLEGE SAVINGS PLANS

To celebrate NESTFest 2013, we're offering

\$25 New Account BONUS

Futures this bright deserve a celebration!

New accounts must be opened with promo code "NESTFEST2013" and funded between September 28th, 2013, and October 31, 2013.

\$25 NESTFest New Account Bonus Offer Rules

1. The Nebraska Educational Savings Trust ("NEST") \$25 NESTFest New Account Bonus ("Bonus") is available to new NEST Direct College Savings Plan ("Plan") accounts ("New Accounts").
2. The \$25 Bonus will be awarded to New Accounts that meet the following criteria:
 - a) The New Account must be opened between September 28, 2013, and October 31, 2013, ("Bonus Period"); and
 - b) The Promo Code "NESTFEST2013" must be entered in the Promo Code field:
 - i. Online - New Account Openers - Select "Email Now" at www.NESTDirect29.com. Select "Email Now" and enter the Promo Code; or
 - ii. Online - Existing Account Openers - Select "Email Now" at www.NESTDirect29.com. Select "Email Now" and enter the Promo Code; or
 - iii. By paper - At www.NESTDirect29.com, select "Forms" and locate Enrollment Form, download PDF, print and complete; or
 - iv. The New Account must be opened in good order to qualify for the \$25 Bonus (to qualify as a New Account opened in good order, all required account information must be provided); and
 - v. A contribution into the New Account must be made by October 31, 2013.
3. A Plan account opened prior to September 28, 2013, ("Existing Account") is not eligible to receive the \$25 Bonus, but a New Account for a different beneficiary opened by the same Plan account owner with an Existing Account is eligible to receive the \$25 Bonus.
4. Funds transferred from an Existing Account into the New Account do not qualify as a contribution.
5. The \$25 Bonus will be deposited into your New Account by December 31, 2013.
6. Limit one (1) \$25 Bonus per New Account.
7. The \$25 Bonus is non-transferable.
8. The \$25 Bonus is not a recommendation to invest in the Plan.
9. The \$25 Bonus will not be paid out in cash, but will be invested in the New Account according to the standing investment allocation for the New Account.
10. The New Account owner will be sent a confirmation statement indicating that a \$25 Bonus will be applied to the New Account.
11. The \$25 Bonus is being offered by First National Bank of Omaha ("FNBO"), the NEST Program Manager.
12. Please consult your tax advisor regarding tax implications of this \$25 Bonus. FNBO does not provide tax advice.
13. Employees of FNBO, the Nebraska State Treasurer, the Nebraska Educational Savings Plan Trust, the Nebraska Investment Council, Upromise Investments, Inc., and any other FINRA member, and each of their respective parents, related, subsidiary and affiliated companies, officers, directors, agents, and representatives, and each of their immediate family members (spouse, parents, children, and siblings, and their respective spouses, regardless where they live) and individuals living in the same household as the above, whether or not related, are not eligible to enter or win. Each entrant, by participating in the Contest, agrees to be bound by these Official Rules and FNBO's Privacy Policy.
14. The Contest is subject to all applicable federal, state, and local laws and regulations.
15. FNBO reserves the right to stop this promotion offer at any time, for any reason, including availability of funds for the promotion. The Program Manager reserves the right to disqualify any New Account from receiving the \$25 Bonus if the Program Manager suspects fraud or abuse of the promotion.

Recognized by national experts. Praised by Mom and Dad.

Learn why national experts think so highly of the NEST Plan. Visit **NEST529.com** or call **877-914-4838**. Learn more and begin saving for your child's future today.



**Best 529 College Savings Plan
for Fund Selection**

by Kiplinger's Personal Finance



**Highest 5-Cap Rating for both
Residents and Non-Residents**

by savingforcollege.com

An investor should consider the Plans' investment objectives, risks, charges, and expenses before investing. The Program Disclosure Statement, at www.NEST529Direct.com or www.NEST529Advisor.com, which contains more information, should be read carefully before investing.

Investors should consider before investing whether their or their beneficiary's home state offers any state tax or other benefits that are only available for investments in such state's qualified tuition program and should consult their tax advisor, attorney and/or other advisor regarding their specific legal, investment or tax situation.

Participation in the Plan does not guarantee that contributions and the investment return on contributions, if any, will be adequate to cover tuition and other higher education expenses, or that a beneficiary will be admitted to or permitted to continue to attend an eligible educational institution.

Except for the Bank Savings Individual Investment Option, investments in the NEST Direct and NEST Advisor Plans are not guaranteed or insured by the FDIC or any other government agency and are not deposits or other obligations of any depository institution. Investments are not guaranteed or insured by the State of Nebraska, the Nebraska State Treasurer, the Nebraska Investment Council, or First National Bank of Omaha or its authorized agents or their affiliates, and are subject to investment risks, including loss of the principal amount invested. FDIC insurance is provided for the Bank Savings Individual Investment Option up to the maximum amount set by federal law, currently \$250,000.



Trustee

1 First National Bank Omaha

Program Manager



Support the dreams of your
FUTURE LEGEND.

To be ready for your child's higher education, enrolling in NEST—Nebraska's 529 College Savings Plan—is the perfect game plan. Sign up in minutes, and choose how you want to save and the type of investments you want from a variety of carefully selected Investment Options. Learn more and enroll at NEST529.com/bigred.

NEST[®]

Nebraska Educational Savings Trust

529 COLLEGE SAVINGS

Official sponsor of
BIG DREAMS

An investor should consider the investment objectives, risks, and charges and expenses before investing. Carefully read the Program Disclosure Statement, which contains more information, at www.NEST529Direct.com before investing.

An investor should consider before investing whether the investor's or designated beneficiary's home state offers any state tax or other benefits that are only available for investment in such state's qualified tuition program.

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Nebraska Educational Savings Plan Trust Issuer
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Nebraska Investment Council Investment Oversight
First National Bank of Omaha Program Manager



Trustee

1 First National Bank Omaha

Program Manager

Investments Are Not FDIC Insured* | No Bank, State or Federal Guarantee | May Lose Value
*Except the Bank Savings Individual Investment Option

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Marketing Material

The State Farm® College Savings Plan Sponsored by the State of Nebraska

In 1996, Congress added section 529 to the Internal Revenue Code to allow for the creation of state-sponsored college savings plans. Through these plans, participants may take advantage of tax breaks while saving for a child's future education. That's what The State Farm College Savings Plan sponsored by the State of Nebraska is designed to do — help you make saving for college a priority while offering tax benefits that some other savings vehicles can't provide.

Saving for college can be simple, affordable, and convenient

By investing in The State Farm® College Savings Plan, you:

- Grow federal income tax-free earnings in your account as long as earnings are used to pay for qualified higher education expenses.¹ (If the earnings are used to pay for nonqualified expenses, they will be taxed as ordinary income and will also be subject to a 10 percent penalty tax.)
- Generally remove your contributions from your federal taxable estate, reducing its taxable value.
- Maintain control of the account, unlike some investments that transfer control to the beneficiary as early as age 18.
- Entrust your hard-earned savings to a professional investment manager.²

¹ Earnings must be used to pay for qualified higher education expenses to be federal income tax-free. The earnings portion of a nonqualified withdrawal will be subject to ordinary income tax at the recipient's marginal rate and subject to a 10 percent penalty tax. The information provided in this document does not constitute tax advice. Please consult your tax advisor for specific information about your tax situation, including any state tax consequences of an investment.

State and local laws vary. If you or the designated beneficiary are not Nebraska residents, you should consider before investing whether your state or the designated beneficiary's home state offers any state tax or other benefits to its residents for investing in the plan offered by that state.

² The Nebraska Investment Council is responsible for the overall management of the Nebraska Educational Savings Plan Trust investments. AIM Capital Management, Inc. is the investment manager for the plan.

EDUCATION SAVINGS

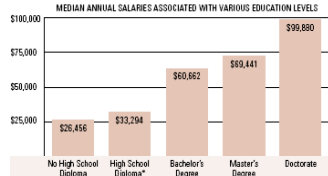
Make a wise investment in a child's future

Some facts about a college education:

- It can increase a child's earning potential
 - Tuition could run into tens of thousands of dollars
 - Financial aid will probably not cover all the costs
- Fortunately, you can take steps today to help fund a child's college education.



According to the U.S. Census Bureau, a college education can pay big dividends when it comes to future earning power:



Source: U.S. Census Bureau, Current Population Survey 2003 Annual Social and Economic Supplement. Numbers in thousands. People 18 years of age and over as of March of the following year.
* Includes General Equivalency Degree (GED).

Financial aid seldom pays for a complete college education

The cost of going to college can be expensive. However, with only so much financial aid to go around, most colleges expect parents and students to pay part of the cost. So even if a child receives some financial assistance, how will you pay for the remainder of the education costs?

EDUCATION SAVINGS

LIKE A GOOD NEIGHBOR STATE FARM IS THERE.®

LIKE A GOOD NEIGHBOR STATE FARM IS THERE.®

Gifting Coupon on Statefarm.com

Direct Mail - Postcard

STATE FARM® COLLEGE SAVINGS PLAN



A GIFT THAT LASTS A LIFETIME

Use this coupon and gift certificate to make a contribution to a child's college savings account, and give them a gift that will last a lifetime. Here's how:

Fill in the contribution coupon (right)

Make your check payable to: State Farm College Savings Plan (A minimum \$50 contribution is required) at www.statefarmcollege.savingsplan.com

Mail the coupon and check to: State Farm College Savings Plan, Oppenheimer Funds Inc., P.O. Box 173865, Denver, CO 80217-3865

Then fill in the gift certificate below and present it to the beneficiary

If you have any questions or need additional information, you can visit us at www.statefarmcollege.savingsplan.com or call us at 1.800.321.7520

CONTRIBUTION COUPON

ACCOUNT OWNER _____
ACCOUNT OWNER PHONE NO. _____
NAME OF BENEFICIARY _____
ACCOUNT NO. _____
CONTRIBUTOR _____
CONTRIBUTOR PHONE NO. _____
AMOUNT _____

A GIFT OF EDUCATION

DEAR _____
HAS MADE A \$ _____ CONTRIBUTION TO YOUR STATE FARM® COLLEGE SAVINGS PLAN
IN CELEBRATION OF _____



Before investing, consider the investment objectives, risks, fees and expenses associated with The State Farm College Savings Plan. Contact State Farm VP Management Corp (1-800-447-4930) for an Enrollment Handbook and Participation Agreement containing this and other information. Read it carefully.

An investor should consider, before investing, whether the investor's or designated beneficiary's home state offers any state tax or other benefits that are only available for investments in such state's qualified tuition program.

Securities are not FDIC insured, are not bank guaranteed and are subject to investment risk, including possible loss of principal.

Neither State Farm nor its agents provide investment, tax, or legal advice.

The State Farm College Savings Plan (the "plan") is sponsored by the State of Nebraska and administered by the Nebraska State Treasurer. The plan is established in cooperation with State Farm VP Management Corp. ("State Farm"), the State of Nebraska, and OFI Private Investments Inc. ("OFI"), a subsidiary of OppenheimerFunds, Inc., pursuant to which State Farm offers classes of shares in a series of accounts within the Nebraska Educational Savings Plan Trust (the "Trust" and plan issuer) that are distributed by OppenheimerFunds Distributor, Inc. ("OFDI" and together with OFI, "Oppenheimer"). The Trust offers other accounts that are not affiliated with the plan.

The Nebraska State Treasurer serves as trustee of the plan; OFDI serves as the investment manager, with the oversight of the Nebraska Investment Council, and servicing agent; OFI serves as the distributor; First National Bank of Omaha serves as the program manager.

The State Farm College Savings Plan is not insured or guaranteed by State Farm, Oppenheimer, First National Bank of Omaha, the Trust, the State of Nebraska, the Nebraska State Treasurer, the Nebraska Investment Council, any of their respective affiliates, directors, officers or agents or any other entity.

Non-account Owners have no control over contributions. Only the Account Owner may direct transfers, rollovers, investment changes, withdrawals and changes in the Designated Beneficiary.

AP20130917106



Child ID Kit



NEST in the News

NEBRASKA NEWS MEDIA, 2013

October

22	Lincoln Journal Star	Two Nebraska college savings plans get Morningstar medals
7	Omaha World-Herald	Child's play is so important (Op-Ed)
4	Omaha Star	Stenberg Launches Online Program to Bring Awareness to Trust
3	Bloomfield Monitor	Treasurer Stenberg Launches Online Program
3	Imperial Republican	Treasurer Stenberg launches college-savings outreach
3	Hitchcock County News, Trenton	Nebraska Treasurer Stenberg, NEST Present Big Dreams Video
2	Creighton News	Neb State Treasurer Announces NEST Video Contest
2	Omaha World-Herald	State's online tool helps parents save for college
2	Fremont Tribune	Treasurer launches college-savings outreach
2	Aurora News-Register	NEST announces Big Dreams Video Contest
2	Midland News, Valentine	Neb Educational Savings Trust presents NEST Big Dreams
2	Wisner News-Chronicle	Big dreams video contest
2	Rock County Leader, Bassett	Stenberg launches online program to bring awareness
2	Lincoln Journal Star	State treasurer launches online site on Neb's college savings
2	Grand Island Independent	Stenberg launches college-savings outreach
2	York News-Times	Neb. treasurer launches college-savings outreach
2	Hastings Tribune	College-savings outreach launched
1	Nebraska Radio News Network	Worried about saving for college? New website can help
1	KMTV, Omaha	Morning News
1	KHGI, Lincoln, Hastings, Kearney	Evening News
1	KHGI, Lincoln, Hastings, Kearney	Early Evening News

September

27	McCook Gazette	State Treasurer announces Big Dreams Video Contest
27	Fremont Tribune	Bank hosts NESTFest
26	Custer County Chief Broken Bow	Eddyville man wins drawing for college savings account
26	Wahoo Newspaper	Families encouraged to save for college
26	Wayne Herald	Wayne banks to Host NESTFest
25	Omaha World-Herald	Free festival has information on college savings plans
25	Midland News, Valentine	September is College Savings Month
21	Omaha World-Herald	Chalkboard NEST eggs
21	Lexington Clipper	Eddyville man wins drawing for college savings account
20	Omaha World-Herald	Dollars, cents, common sense
20	Kearney Hub	Future can be fantastically fun
20	Cairo Record	Nebraska Treasurer Stenberg Presents NEST on the Farm
19	Wayne Herald	NEST on the Farm (photo)
18	Lincoln Journal Star	NESTFest to promote plans
18	Sherman County Times	Landri Loos Winner of \$3,500 NEST on the Farm Scholarship
18	Randolph Times	Sophia Harder is recipient of NEST on the Farm Scholarship
18	West Point News	Jahnke's 1st place farm essay earns scholarship
18	Lincoln Journal Star	NESTFest to promote plans
18	Wisner News-Chronicle	Jahnke awarded scholarship
17	McCook Gazette	Indianola girl wins NEST scholarship worth \$3,500
16	Omaha World-Herald	New program offers interactive lessons in finance

Nebraska Educational Savings Plan Trust



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15	Grand Island Independent	Farm essay winners announced
13	Grand Island Independent	How to pay for a college education
12	Wayne Herald	State Treasurer announces NEST on the Farm winners
12	Gibbon Reporter	Treasurer Stenberg helps launch Innovative, Web-based Financial Education Platform at Gibbon High
11	Humphrey Democrat	Stenberg to announce NEST winner
11	Lincoln Journal Star	State treasurer's office to host savings drawing
11	Fremont Tribune	Treasurer's office to host drawing
10	Alliance Times-Herald	Neb. Treasurer's Office to Host Savings Drawing
10	Holdrege Citizen	Treasurer's office will host drawing for college savings
10	Norfolk Daily News	College drawing
5	Columbus Telegram	Stenberg pat of literacy event
5	Grand Island Independent	Program aims to up financial literacy
5	Kearney Hub	Gibbon High implements new literacy program
4	Alliance Times-Herald	News Nuggets

August

7	Crawford Clipper	Success of Nebraska's College Savings Program
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July

31	Midland News, Valentine	Reminder to young writers deadline for NEST on the Farm
31	Beatrice Daily Sun	Young Writers contest deadline Aug. 2
29	McCook Gazette	Deadline for essay contest Aug. 2
28	Grand Island Independent	Young writers reminded of farm contest deadline
28	North Platte Telegraph	Deadline approaching for NEST farm essay contest
26	Cedar Rapids Press, Spalding Enterprise	Treasurer Stenberg Reminds Young Writers of Deadline
25	Cairo Record, Imperial Record, Wayne Herald, Cambridge Clarion, Custer County Chief	Treasurer Stenberg Reminds Young Writers of Deadline
24	Creighton News	NEST on the Farm Contest Deadline Approaches
24	Midland News, Valentine	Treasurer Stenberg highlights success of College Savings
24	Humphrey Democrat	Nebraskans urged to use college savings program
24	Cedar County News, Hartington	There is an Aug. 2 deadline for essay contest
24	Rock County Leader, Bassett	Young writers NEST contest
20	Grand Island Independent	Tour aims children toward career goals
20	North Platte Telegraph	Museum exhibit invites kids to think about careers
20	Hastings Tribune	Exhibit's focus on the future
19	KHAS, KHGI, Lincoln, Hastings, Kearney	Late News, Evening News, Midday News; Fantastic Future Me
18	Schuyler Sun	NEST Scholarship contest rules set
18	Palmer Journal	NEST on the Farm Scholarship for children ages 7-13
18	Elm Creek Beacon-Observer	State Treasurer Announces Farm Scholarship
12	Norfolk Daily News	Youth Happenings: Essay contest
11	Nemaha County Herald	Treasurer Stenberg Recognizes Eight Essay Winners
11	Hooker County Tribune	NEST on the Farm scholarship contest
10	Humphrey Democrat	Bank offers NEST on the Farm scholarship contest
10	Columbus Telegram	NEST Scholarship contest rules set
10	Nebraska Farmer	Enter NEST on the Farm essay contest

Nebraska Educational Savings Plan Trust



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June

26	Burwell Tribune	NEST Direct College Savings Plan Announces 3rd Annual
26	West Point News	NEST on the Farm scholarship contest underway in Neb
26	Aurora News-Register	NEST on the Farm scholarship contest offered to farm families
25	Beatrice Daily Sun	Fantastic Future Me encourages kids to save
25	McCook Gazette	NEST on the Farm scholarship contest announced
22	Omaha World-Herald	Chalkboard, Farm kids only
21	Business Farmer, Scottsbluff	Third annual NEST on the Farm scholarship contest
20	Henderson News	NEST Direct College Savings Plan Announces 3rd Annual
20	Wayne Herald	NEST on the Farm Scholarship open to Nebraska Families
20	Imperial Republican	NEST on the Farm scholarship contest announced
19	Elwood Bulletin	NEST on the Farm Scholarship for children of farm families
15	Kearney Hub	Saving for college important
13	Grant Tribune-Sentinel	New web-based financial literacy program available
13	McCook Gazette	\$13,500 in scholarships for Nebraska farm kids
9	Grand Island Independent	College savings more important than ever
6	Holdrege Citizen	Nebraska Editorial Roundup by AP
6	Hickman Voice	Heineman signs bill allowing increased deduction for college savings
6	Wahoo Newspaper	Stenberg announces new literacy initiative
6	Bloomfield Monitor	Nebraska Bill Signed Allowing Increased Deduction for College Savings Contributions
5	Ainsworth Star-Journal	Hutchinson, Schlueter Win Essay Contest
5	West Point News	New law increases tax deductions for college savings
5	Midland News, Valentine	Stenberg urges families to save for college with NEST
5	Alliance Times-Herald	What Others are Saying by AP
5	Burt County Plain Dealer	Foundation clears \$1 million scholarships

May

31	Cedar Rapids Press	May 29 is 529 College Savings Day
31	Omaha Star	Stenberg Announces Online Financial Literacy Education
30	McCook Gazette	Climbing costs make college savings more important
30	Custer County Chief	Financial Literacy Initiative for Nebraska schools, parents
29	Orchard News	Save with NEST College Savings Program
29	Albion News	College Savings Day observed today, May 29
25	Omaha World-Herald	Chalkboard, College essays
24	Omaha Star	Treasurer Stenberg Opens NEST Fantastic Future Me
24	Beatrice Daily Sun, Columbus Telegram, Yankton Press Dakotan (SD), North Platte Telegraph	Financial literacy program aimed at Neb. schools
24	Omaha World-Herald	More students get access to financial program
24	Lincoln Journal Star	Financial literacy program a new teaching tool
24	Beatrice Daily Sun	Treasurer Stenberg recognizes essay winners
24	KMTV Omaha; KHGI Lincoln, Hastings, Kearney	Morning News, Evening News; Statewide Financial Literacy Initiative
23	KOIL Omaha; KLIN Lincoln, Hastings, Kearney	4 p.m., 3 p.m., 7 a.m. News; Statewide Financial Literacy Initiative
22	Midland News, Valentine	Stenberg announces winners in NEST essay contest
18	LJS Neighborhood Extra	New interactive exhibits open today at Children's Museum

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17	Lincoln Journal Star	Calendar, Fantastic Future Me exhibit
17	Norfolk Daily News	Scholarships, NEST
16	Nemaha County Herald	Stenberg Tells Johnson-Brock Students to Work Hard
10	Norfolk Daily News	Stenberg congratulates runner-up team
9	Tecumseh Chieftain	Winners in Personal Finance Challenge announced
9	Nemaha County Herald	Stenberg Reports NEST College Savings Plans Surpass \$3B
8	West Point News	Treasurer visits WP-B to congratulate finance team
1	Midland News, Valentine	Stenberg, NEST Promote Teach Children to Save Day
1	Ord Quiz	Winners in Personal Finance Challenge Announced

April

27	Omaha World-Herald	Chalkboard, Finance challenge
25	Nemaha County Herald	Johnson-Brock Students Win Personal Finance Challenge
25	Gibbon Reporter	Students compete in regional competition
25	Syracuse Journal-Democrat	Personal Finance winners
24	Lincoln Journal Star	Franklin tells students to save their Benjamins
24	Burwell Tribune	Winners in Personal Finance Challenge Announced
24	West Point News	WP-B finance4 students earn scholarships, 2nd place state
24	Fremont Tribune	Ben Franklin visits schools, AP
24	Sheridan County Journal Star	Stenberg, NEST promote Teach Children to Save Day
17	Lexington Clipper-Herald	Online test nets Gibbon students chance at \$2,000
17	North Platte Telegraph	Sutherland students to compete in personal finance
16	Kearney Hub	Three Gibbon students have chance for \$2K
12	McCook Gazette	Treasurer: NEST college savings plan tops \$3B

March

27	Neligh News and Leader	Essay Contest Deadline Nearing
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February

28	Waverly News	Stenberg announces essay contest
24	Omaha World-Herald	Furthermore (Op-ed)
22	Cedar Rapids Press	Stenberg Announces Essay Contest for 7th, 8th Graders
19	McCook Gazette	Stenberg announces college savings plan
15	Omaha Star	Stenberg announces \$14,000 in scholarships
14	Wauneta Breeze, Verdigre Eagle, Henderson News,	Stenberg announces college savings scholarships
14	Arlington Citizen	Why I Want to Go to College contest announced
13	Scottsbluff Star-Herald, Colfax	Treasurer announces College Savings Plan Scholarships
12	County Press, Creighton News KMA Omaha	Personal Finance Challenge Scholarships
10	Lincoln Journal Star	Scholarships promote financial literacy
9	Omaha World-Herald	Blackboard, College Savings
8	Omaha World-Herald	Financial literacy effort gets a \$14,000 boost
8	Beatrice Daily Sun	Treasurer Stenberg announces 2013 Essay Contest
7	KETV Omaha; KMTV Omaha; KFXL Lincoln, Hastings, Kearney; KHGI Lincoln, Hastings, Kearney	Evening News, Midday News

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7	Nebraska Radio Network	More at stake for students this year in Personal Finance
7	Omaha World-Herald	Savings trust to award \$14K scholarships to finance
7	Norfolk Daily News; Alliance Times-Herald	Financial literacy news conference
6	Aurora News-Register	Why I want to go to college essay entries due April 5
5	Alliance Times-Herald	Treasurer Announces 2013 Essay Contest for 7th, 8th Grade
2	Omaha World-Herald	OPS invests in program to teach financial savvy
1	Norfolk Daily News	Essay contest

January

31	Chappell Register; Atkinson Graphic; Madison Star-Mail	Treasurer Announces 2013 Essay Contest for 7th, 8th Grade
31	Imperial Republican	Junior high students can win money for college
30	Colfax County Press; Nancy County Journal	Stenberg Announces 2013 Essay Contest for 7th, 8th Grade
30	Humphrey Democrat	Why I Want to Go to College contest
30	Creighton News; Rock County Leader; Midland News, Valentine	Stenberg Announces 2013 Essay Contest
30	Ravenna News	Essay contest for junior high students to win college funds
29	Blair Pilot-Tribune	Why I Want to Go to College contest announced
25	Omaha Star	Stenberg announces essay contest for 7th, 8th graders
24	Custer County Chief	Stenberg announces essay contest
24	Lincoln Journal Star	State sponsoring writing contest
23	Columbus Telegram	Neb. sponsoring national essay-writing contest
23	Scottsbluff Star-Herald	Youth scholarship essay contest announced
22	McCook Gazette	Stenberg announces 2013 essay contest for 7th, 8th Grade

NEBRASKA NEWS MEDIA, 2012

December

21	Nebraska Radio News Network	Looking for last-minute Christmas gift? How about giving the gift of college
20	Atkinson Graphic, Chappell Register	Treasurer Stenberg encourages College Savings gift for Christmas
20	Humboldt Standard	Start a College Savings Gift for Christmas
19	Midland News, Valentine	Treasurer Stenberg encourages College Savings gift
15	Lincoln Journal Star	Treasurer touts college savings plan
13	Scottsbluff Star-Herald	Neb. treasurer touts savings plan as holiday gift
13	Norfolk Daily News	College plan encouraged by Stenberg
13	Gering Courier	College savings is a great gift
12	KMTV Omaha	Evening News, unique gift
12	Kearney Hub	Stenberg: Try 529 saving plan as holiday gift
12	Elgin Review	Treasurer Stenberg Encourages College Savings Christmas Gift
12	Alliance Times-Herald	Neb. Treasurer Touts Savings Plan As Holiday Gift
1	MOMAHA.COM magazine	Nebraska College Savings Plan ad

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November

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|----|----------------------------------|---|
| 24 | Lincoln Journal Star | Neighborhood Extra, North Pole Express |
| 13 | Nebraska Farmer | Young Nebraskans recognized at HHD |
| 1 | Dakota County Star, Wayne Herald | Bloomfield Column: Attention brought to Collegebound Nebraska |

October

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|----|--------------------------------|--|
| 31 | Deshler Rustler | NEST Introduces Kids Savings Program |
| 18 | Dodge Criterion | NEST Introduces Kids Savings Program |
| 15 | KHAS Lincoln, Hastings Kearney | Late News, Residents investing in higher education |
| 7 | Grand Island Independent | NESTFest to offer college savings advice for parents |
| 4 | Gering Courier | NEST, First National Bank to host NESTFest |

September

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| 28 | Ainsworth Star-Journal | NEST Direct Announces NEST on the Farm Winners |
| 28 | Blair Enterprise | Arlington's Green named essay contest winner |
| 27 | Cozad Free Press, Cozad Tri-City Tribune | Gothenburg State Bank to Host NESTFest |
| 27 | Arlington Citizen | Green named NEST on the Farm scholarship contest winner |
| 26 | Gothenburg Times | Celebration offers opportunity to learn about saving for college |
| 26 | Norfolk Daily News | College savings, family fun focus of NESTFest |
| 26 | Wymore Arbor State | Odell girl wins scholarship contest |
| 26 | Orchard News | NEST on the Farm Scholarship Winners Announced |
| 26 | Fairbury Journal-News, Ainsworth Star-Journal | NEST announces NEST on the Farm Scholarship Winners |
| 22 | Beatrice Daily Sun | Zarybnicky wins scholarship |
| 20 | Holt County Independent | NEST on the Farm Scholarship Winners Announced |
| 20 | Thomas County Herald, Bloomfield Monitor, Atkinson Graphic | Governor Heineman Proclaims September as College Savings Month |
| 19 | Ainsworth Star-Journal | Local NEST on the Farm Scholarship Runner-up Announced |
| 17 | KHGI; KOLN | Morning News, Midday News |
| 17 | Alliance Times-Herald | September Is College Savings Month |
| 16 | Omaha World-Herald | September named as College Savings Month |

July

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|----|--------------------|--|
| 28 | Omaha World-Herald | Chalkboard, College Accounts |
| 27 | Deshler Rustler | Second Annual NEST on the Farm Scholarship Contest |
| 20 | Norfolk Daily News | Essay winners |
| 3 | Nebraska Farmer | Win a NEST on the Farm scholarship |

June

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|----|--------------------------|--|
| 23 | Lincoln Journal Star | Neighborhood Extra, Essay by Scott student wins award |
| 21 | Wayne Herald | Simpson wins NEST essay contest |
| 15 | Lincoln Business Journal | Education notes |
| 15 | Norfolk Daily News | NEST on the Farm |
| 14 | Grant Tribune-Sentinel | Nebraska's college savings plans earn national recognition |

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- 14 Wahoo Newspaper
- 12 Kearney Hub
- 7 Imperial Republican
- 6 York News-Times
- 1 Midlands Business Journal

Heineman, Stenberg recognize importance of saving for college
Husmann's college savings essay places third in district
NEST on the Farm scholarship contest geared to farm families
Stromsburg youth wins Third District essay contest
Financial aid, college savings plan among options

May

- 31 Chappell Register
- 31 Clearwater Record-News
- 31 Lincoln Journal Star
- 30 Papillion Times
- 25 Scottsbluff Business Farmer
- 23 Omaha World-Herald
- 18 Omaha Star
- 17 Grant Tribune-Sentinel
- 17 Holt County Independent
- 10 Pender Times
- 10 Dodge Criterion
- 9 Humphrey Democrat

Gov. Heineman, Treasurer Stenberg Recognize College Savings
College Essay Contest
State college savings plans get high ratings
Platteview Central student already preps for college
Gov. Heineman, Treasurer Stenberg recognize College Savings
Aim is to amp up interest in college savings plans
Storm Chasers to Recognize 12 College-Bound Students
Essay contest worth \$1,000 offered to students ages 11-14
Winners Announced in Annual Essay
Contest asks essayists to describe careers
Focus on a Career Essay Contest Announced for NEST
Focus on a Career Essay Contest announced

April

- 9 Omaha World-Herald, Beatrice Daily Sun

Nebraska college savings plan works to limit expenses

March

- 29 Wayne Herald
- 28 Coleridge Blade
- 28 Papillion Times
- 25 North Platte Telegraph
- 24 Lincoln Journal Star
- 23 Omaha Star
- 22 Arthur Enterprise, Chappell Register
- 22 David City Banner-Press
- 22 Wahoo Newspaper
- 21 Midland News
- 21 Genoa Leader-Times, Humphrey Democrat
- 21 Neligh News and Leader, Clearwater Record-News

State Treasurer reminds students about essay contest deadline
Students reminded about upcoming essay contest
Chasers ask for college essays
Contest deadline is coming up
State's 529 plans to offer more options
Stenberg Reminds Students about Upcoming Essay Deadline
State Treasurer Stenberg reminds students about upcoming essay contest deadline
Essay contest can pay big reward for college
Deadline approaching for essay contest
Why I want to go to college essay contest deadline approaching
State Treasurer Stenberg Reminds Students about Upcoming Essay Contest Deadline
Essay Contest Deadline April 6

February

- 19 Lincoln Journal Star
- 17 Midlands Business Journal
- 16 Omaha World-Herald
- 16 Madison Star-Mail

Draw Your Dreams exhibit set for Capitol
Education notes...
Draw Your Dreams art to be displayed
State Treasurer Stenberg announces NEST

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| 15 | Lincoln Business Journal | Education notes... |
| 1 | Scottsbluff Star-Herald | State Treasurer announces 2012 essay contest |
| 1 | West Point News | Affording college: Key is to have a plan |

January

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|----|---|---|
| 26 | Chappell Register, Wauneta Breeze | State Treasurer Announces 2012 Essay Contest |
| 21 | Lincoln Journal Star | Neighborhood Extra, Essay contest asks grades 7-8 why they want to go to college |
| 19 | Imperial Republican | Essay contest asks students about college aspirations |
| 19 | Harlan County Journal, Deshler Rustler, Custer County Chief | State Treasurer Don Stenberg announces 2012 Essay Contest |
| 18 | Gretna Breeze | Win college money |
| 17 | Douglas County Post-Gazette | College Savings Program opens essay contest |
| 14 | Omaha World-Herald | Essay Contest |
| 13 | Omaha Star | State Treasurer Stenberg Announces 2012 Essay Contest |
| 12 | York News-Times, David City Banner Press, Wakefield Republican, Arthur Enterprise, Dodge Criterion | State Treasurer Don Stenberg announces 2012 Essay Contest |
| 12 | Hickman Voice | Why I want to go to college 2012 essay contest opportunity |
| 12 | Grant Tribune-Sentinel | Contest offered to students yearning for college |
| 11 | Midland News, Genoa Leader-Times, Colfax County Press, Creighton News, Leigh World, Mitchell Index, Wahoo Newspaper | State Treasurer Don Stenberg announces 2012 Essay Contest |
| 11 | Benkelman Post News-Chronicle | 2012 Essay Contest |
| 11 | Aurora News-Register | NEST essay contest to offer scholarship funds |
| 11 | Coleridge Blade | State Treasurer announces contest |
| 11 | Neligh News and Leader | Sponsoring Essay Contest on Motivation to Attend College |
| 9 | Keith County News | Why I Want to go to College essay contest underway |
| 8 | North Platte Telegraph | State's essay contest started |
| 6 | Sidney Sun-Telegraph, Cedar Rapids Press | State Treasurer Announces 2012 Essay Contest |
| 5 | Tecumseh Chieftain | State Treasurer Don Stenberg announces 2012 Why I Want to Go to College Essay Contest |
| 1 | North Platte Telegraph | State has one of best college savings plans |

NATIONAL NEWS MEDIA, 2011-2013

- Morningstar – October 23, 2013
- San Francisco Chronicle – October 1, 2013 “Neb. Financial Literacy Event on Wednesday”
- Yahoo Finance – September 27, 2013 “Big Dreams Video Contest”
- Bloomberg Businessweek – September 4, 2013 “Neb. Financial Literacy Event on Wednesday”
- MSN Money – August 20, 2013 “What to Know about 529 Plans”
- US News & World Report – June 26, 2013 “Ask 4 Questions about College Savings Plans at Bank”
- Wall Street Journal – June 3, 2013 “LB296”
- Wall Street Journal - July 3, 2012
- Smartmoney.com - July 3, 2012
- Bankate.com - February 2, 2012
- Wall Street Journal - January 22, 2011, and June 3, 2011
- Morningstar – January 2011 and September 2011
- Smartmoney.com - March 2011 and August 12, 2011
- Smartmoney.com – October 11, 2011
- Wall Street Journal - October 10, 2011

AWARDS, 2011-2013

- October 23, 2013 – Bronze medal ratings from Morningstar for NEST Direct and NEST Advisor, up from Neutral rating in 2012
- May 30, 2012 – Nebraska’s College Savings Plans Earn National Recognition – Best possible rating 5-Caps from savingforcollege.com
- December 6, 2011 – NEST Named “Best College Savings Plan” for fund selection by Kiplinger’s Personal Finance magazine

NEWS RELEASES, 2013

- Oct. 23, NEST College Savings Plans Earn Bronze Ranking from Morningstar, Treasurer Stenberg Announces
- Oct. 8, Treasurer Stenberg Launches Online Program to Bring Awareness to Nebraska’s College Savings Trust
- Sept. 27, Nebraska State Treasurer Stenberg, Nebraska Educational Trust Present NEST Big Dreams Video Contest
- Sept. 25, Nebraska Educational Savings Trust, Wayne banks to Host ‘NESTFest’
- Sept. 19, Eddyville Man Wins \$529 Drawing for College Savings Account
- Sept. 19, Treasurer Stenberg Unveils Traveling NEST Exhibit at Kearney Area Children’s Museum
- Sept. 18, Gov. Heineman Proclaims September as College Savings Month, Urges Families to Save for College with NEST
- Sept. 17, Nebraska Educational Savings Trust, First National Bank to Host NESTFest in Lincoln
- Sept. 17, Nebraska Educational Savings Trust, Washington County Bank in Blair to Host NESTFest
- Sept. 11, Nebraska State Treasurer Stenberg Presents ‘NEST on the Farm’ Scholarship Contest Winners
- Sept. 9, Treasurer Stenberg Announces Drawing for \$529 College Savings Account at Husker Harvest Days
- Sept. 4, Treasurer Stenberg Helps Launch Innovative Web-based Financial Education Platform at Gibbon High School
- Aug. 28, NEST and First National Bank of Omaha Announce Draw Your Dreams Scholarship Contest
- July 23, Treasurer Stenberg Reminds Young Writers of Deadline for NEST on the Farm Contest
- July 19, Treasurer Stenberg Unveils Traveling NEST Exhibit at Hastings Children’s Museum
- July 17, Treasurer Stenberg Highlights Success of College Savings Program
- July 10, U.S. Senior Open Junior Poster Winners Featured in Capitol Exhibit
- June 3, Nebraska Bill Signed Allowing Increased Deduction for College Savings Contributions
- May 28, May 29 is College Savings Day

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- May 23, Treasurer Stenberg Announces NEST Financial Literacy Initiative for Nebraska Schools, Parents
- May 20, Treasurer Don Stenberg Recognizes Essay Winners at Werner Park
- May 18, Treasurer Stenberg Opens NEST 'Fantastic Future Me' Exhibit at Children's Museum, Urges Families to Save for Children's Dreams
- May 13, Treasurer Stenberg Announces Winners in NEST 'Why I Want to Go to College' Essay Contest
- May 9, Treasurer Stenberg Congratulates Personal Finance Challenge Winners, Tells Johnson-Brock Students to Work Hard, Never Give Up
- May 2, Treasurer Stenberg Congratulates Personal Finance Challenge Winners, Tells West Point-Beemer Students to Work Hard, Never Give Up
- April 23, Treasurer Stenberg, Nebraska Educational Saving Trust (NEST) Promote 'Teach Children to Save' Day
- April 20, Winners in Personal Finance Challenge Announced by Treasurer Stenberg
- April 15, Treasurer Stenberg to Help Judge Competition and Award \$14,000 in College Savings Plan Scholarships
- April 11, Treasurer Stenberg Reports NEST College Savings Plans Top \$3 Billion in Assets
- February 2, State Treasurer Stenberg Announces \$14,000 in College Savings Plan Scholarships for Nebraska High School Students
- January 22, Treasurer Stenberg Announces 2013 Essay Contest for 7th, 8th Graders

NEWS RELEASES, 2012

- Dec. 12, First National Bank of Omaha Announces \$51,000 in NEST College Savings Scholarships to Draw Your Dreams Winners
- Dec. 11, Treasurer Stenberg Encourages College Savings Gift for Christmas
- Oct. 13, State Treasurer Stenberg at NESTFest in Grand Island Urges Nebraska Families to Save for College with NEST
- Oct. 6, State Treasurer Stenberg at NESTFest in Norfolk Urges Nebraska Families to Save for College with NEST
- Sept. 27, Nebraska Educational Savings Trust and First National Bank of Omaha Announce 'Draw Your Dreams' Scholarship Contest
- Sept. 20, Nebraska Educational Savings Trust and Gothenburg State Bank to Host 'NESTFest' - Gothenburg
- Sept. 20, Nebraska Educational Savings Trust and Platte Valley State Bank & Trust to Host 'NESTFest' - Grand Island
- Sept. 20, Nebraska Educational Savings Trust and First National Bank to Host 'NESTFest' - Norfolk
- Sept. 20, Nebraska Educational Savings Trust and First National Bank to Host 'NESTFest' - Scottsbluff
- Sept. 13, Governor Heineman Proclaims September as College Savings Month in Nebraska
- Sept. 12, NEST Direct College Savings Plan Announces 'NEST on the Farm' Scholarship Winners
- July 18, Nebraska's 529 College Savings Plan Awards \$10,000 to Essay Winners
- June 6, NEST Direct College Savings Plan Announces Second Annual 'NEST on the Farm' Scholarship Contest
- May 30, Nebraska's College Savings Plans Earn National Recognition
- May 23, Treasurer Don Stenberg Recognizes Nine Nebraska Students at Werner Park for Winning Essays
- May 22, Governor Heineman, Treasurer Stenberg Join Together to Recognize College Savings Day in Nebraska
- May 8, Treasurer Stenberg Selects 12 Winners in 10th Annual Essay Contest for 7th, 8th Graders
- May 2, NEST Celebrates 529 College Savings Day with Drawing, Bonus
- May 2, 'Focus on a Career' Essay Contest Announced
- March 22, Nebraska's 529 College Savings Plan Expands and Updates Investment Choices, Lowers Prices
- March 15, State Treasurer Stenberg Reminds Students about Upcoming Essay Contest Deadline
- Feb. 13, State Treasurer Stenberg Announces NEST, Nebraska's 529 College Savings Plan, 'Draw Your Dreams' Art Exhibit
- Jan. 4, Nebraska State Treasurer Announces 2012 Essay Contest

Nebraska Educational Savings Plan Trust

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Contacts

If you have questions or comments regarding any of the Plans within the Nebraska Educational Savings Plan Trust, contact:



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402-471-1088

Additional Information on each Plan can be found at:



NEST Direct College Savings Plan
www.nest529direct.com
1-888-993-3746



NEST Advisor College Savings Plan
www.nest529advisor.com
1-888-659-NEST (6378)



TD Ameritrade
www.tdameritrade.com
1-877-408-4644



State Farm College Savings Plan
www.statefarm.com
1-800-447-4930