

# Nebraska Educational Savings Plan Trust

Year End 12/31/2006

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Nebraska  
**College Savings**  
Program

# Annual Audit



# Nebraska Educational Savings Plan Trust



07-24-07

**Nebraska State Treasurer, Trustee**  
(Administration, Operation and Maintenance of the Program)



**Nebraska Investment Council**  
(Investment of Plan Assets)

**UB UNION BANK**  
& TRUST COMPANY®  
Program Manager



**TD AMERITRADE**  
529 College Savings Plan



# Nebraska Educational Savings Plan Trust



07-24-07



Plan Name	College Savings Plan of Nebraska Direct Accounts	College Savings Plan of Nebraska Advisor Accounts	TD AMERITRADE 529 College Savings Plan Direct and Institutional	The AIM College Savings Plan	The State Farm College Savings Plan
Program Launch Date	January 2001	April 2001	January 2002	December 2001	May 2003
Contract Term	10 years	10 years	5 years, Amended to Extend 4 years	8 years	5 years
Contract Notification	December 2008	December 2008	May 2010	December 2008	February 2008
Contract Expires	December 2010	December 2010	December 2010	December 2009	May 2008
Minimum Contribution	- 0 -	- 0 -	- 0 -	\$500 Systematic Purchase Plan \$50/\$25	\$500 Systematic Purchase Plan \$50/\$25
Maximum Contribution	\$300,000				
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	0.60%	0.60%	0.85%	0.35% A 1.10% B & C	0.35% A 1.10% B
Account Fee	\$5 per quarter	\$5 per quarter	\$5 per quarter	\$25 per year, \$25 waived for accounts >=\$25,000 or Systematic Purchase Plans	\$25 per year, \$25 waived if account >=\$50,000 or if account >=\$25,000 w/ Systematic Purchase Plan, Reduced to \$5 per year if account >=\$25,000 or w/ Systematic Purchase Plan
Underlying Fund Expense Ratios	avg.	avg.	avg.	avg.	avg.
Age-Based Tracks	0.27%	0.27%	0.27%	1.188%	1.188%
Target Portfolios	0.32%	0.32%	0.32%	1.188%	1.22%
Individual Fund Portfolios	0.28%	0.28%	0.28%	1.03%	n/a

# Nebraska Educational Savings Plan Trust



07-24-07



Plan Name	College Savings Plan of Nebraska Direct Accounts	College Savings Plan of Nebraska Advisor Accounts	TD AMERITRADE 529 College Savings Plan Direct and Institutional	The AIM College Savings Plan	The State Farm College Savings Plan
Direct Sold	Yes	No	Yes	No	No
Advisor Sold	No	Yes	No	Yes	Yes
Sales Charge/Ongoing Fee	None	-	None	None	None
Direct Shares	-	3.50% / 0.35%	-	0.00% - 5.50%	0.00% - 5.50%
Fee Structure A	-	n/a	-	0 - 5.0% (CDSC)	0 - 5.0% (CDSC)
Fee Structure B	-	0 / 0.65%	-	1.0% CDSC 1st yr	n/a
Fee Structure C	-	5.75% / 0.10%	-	n/a	n/a
Fee Structure H	-		-		
Payments to Broker Dealer	0	n/a	0	n/a	n/a
Direct Shares	-	3.00% / 0.25%	-	1.00% - 4.75%/0.25%	1.00% - 4.75%/0.25%
Fee Structure A	-	n/a	-	4.0% / 0.25%	4.0% / 0.25%
Fee Structure B	-	0.50% / 0.50%	-	1.0% / 1.0%	n/a
Fee Structure C	-	5.00% / 0	-	n/a	n/a
Fee Structure H	-		-		
Investment Managers	Vanguard, PIMCO, Fidelity, State Street, Goldman Sachs, and American Century	Vanguard, PIMCO, Fidelity, State Street, Goldman Sachs, and American Century	Vanguard, PIMCO, Fidelity, State Street, Goldman Sachs, and American Century	AIM	AIM
# of Investment Portfolios	30	30	30	7	4
# of Age-Based Tracks	4 (Aggressive, Growth, Balanced, Conservative)	4 (Aggressive, Growth, Balanced, Conservative)	4 (Aggressive, Growth, Balanced, Conservative)	1	1
# of Target Portfolios	6	6	6	5	3
# of Individual Portfolios	20	20	20	1	n/a

# Nebraska Educational Savings Plan Trust



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## Progress Report November 1, 2007

On average, a recipient of a college degree can expect to earn an extra \$1 million dollars over a lifetime. The Nebraska College Savings Program continues to make saving for college simple and affordable, by offering tax-saving advantages and providing multiple investment options—helping to make higher education a reality for children.

The college savings plans are qualified tuition programs under Section 529 of the Internal Revenue Code, which governs all state programs. There are four plans within Nebraska's Educational Savings Plan Trust – The College Savings Plan of Nebraska, The TD AMERITRADE 529 College Savings Plan, The AIM College Savings Plan and The State Farm College Savings Plan. The Nebraska State Treasurer serves as the Program Trustee. Union Bank and Trust Co. serves as the Program Manager, and all investments are approved by the Nebraska Investment Council.

Nebraska's program went into effect in 2001 to encourage parents and grandparents to save for their children's college expenses. The Nebraska College Savings Plans are designed to meet the needs of every family and every budget. The plans allow tax-free investments as you save 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). Legislative Bill 338, introduced by Senator Tim Gay and supported by Treasurer Shane Osborn, increased the Nebraska State Income Tax Deduction for contributions to the plan by Account Owners from \$1,000 to \$5,000 (the increased changed from \$500 to \$2,500 for married filing separately). LB 338 was signed into law by Governor Heineman on May 29, 2007, and the changes are effective for tax years on or after January 1, 2007. This is a positive enhancement for Nebraska families and it was very fitting the bill was signed on "5-29 Day!" The new increased deduction is excellent news for families looking to save more for future college costs. It also means grandparents looking for that perfect long lasting gift can now save nice sums for their grandchildren while also benefiting from additional tax savings.

College Savings Plans continue to be a dominant vehicle for parents and grandparents to save for a loved one's college education. In 2006, 529 plans continued to have enormous participation as assets in all 529 plans across the country grew from \$82.6 billion to \$105.7 billion. As of June 30, 2007, 529 plans in the United States boasted \$121.96 billion in assets and 9.95 million accounts. Nebraska has shared in the success of saving for college as assets in the four Nebraska Plans grew from \$1.256 to \$1.648 billion in 2006. Accounts in Nebraska's Plans grew from 127,275 to 142,417 in 2006. As of the end of the 3rd quarter for 2007, we have \$1.96 billion in assets and 152,682 accounts in all four plans. In March of 2005, Nebraska's college savings plans reached \$1 billion in total assets. At the time of this report (October 2007), we are very close to hitting the \$2 billion mark. As of September 30, 2007, there were 12,617 new accounts in all four plans for the 2007 calendar year, and the average account size was \$12,869.

The sustaining growth 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



# Nebraska Educational Savings Plan Trust



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## Progress Report (con.)

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 investment flexibility and structure of the Nebraska College Savings Plans have made Nebraska an attractive state for outside customers as well. As the assets grow through each distribution channel, we will continue to work towards reducing costs, providing quality service and encouraging savings.

Our college savings program underwent a few changes in 2006 and during the first three quarters of 2007, and we'd like to review them in this report.

Effective January 1, 2006, the federal gift tax was increased from \$11,000 to \$12,000 annually. You can contribute a maximum of \$12,000 per year per beneficiary without incurring federal gift taxes, and 529 plans are the only way to contribute as much as \$60,000 (\$120,000 for married couples) in one year without federal gift taxes because the \$60,000 counts as 5 year's gift money. A \$60,000 gift is viewed as an accelerated gift over five years. Any other gifts to the same beneficiary by the contributor within the current year or the next four years may result in a federal gift-tax liability. If the contributor dies within the five-year period, a prorated portion of the contribution may be included in the taxable estate.

At the beginning of 2006, Ameritrade Holding Corp. purchased the U.S. brokerage business of TD Waterhouse. As a result, at the end of trading on April 21, 2006, the TD Waterhouse 529 College Savings Plan became known as the TD AMERITRADE 529 College Savings Plan. This was a name change only. Investors were able to continue to invest with their same accounts and services.

College savings celebrated a significant milestone in 2006. The National Association of State Treasurers (NAST), the College Savings Plan Network (CSPN) and college savings plans across the nation celebrated the repeal of the sunset for the federal tax exemption of Section 529 Plans, when Congress officially passed H.R. 4, the Pension Protection Act, which included the exemption. This milestone capped more than a decade's worth of efforts by NAST and CSPN members. President Bush signed the Pension Protection Act of 2006 on August 17, 2006. This new legislation eliminates the sunset provisions of the Economic Growth and Tax Relief Reconciliation Act of 2001 so that, among other things, withdrawals from 529 plan accounts for higher education expenses will continue to be tax-free after December 31, 2010. This is great news to help college savers accumulate additional funds for college. This legislation provides account owners with the peace of mind that the financial sacrifice they make for their children today will benefit them when their children are college age. 529 plans are the best savings vehicle for college, and the passage of this legislation will encourage even more Nebraskans to think about their children's future education costs.

The College Savings Program did not experience any investment changes in 2006.

A minor investment change was made to the College Savings Plan of Nebraska and TD AMERITRADE 529 College Savings Plans in early 2007. On February 6, 2007, as part of its ongoing monitoring and due diligence with regard to the Plan, the Nebraska Investment Council approved certain changes to the asset allocations of the Age-Based and Target Portfolios and the available Individual Fund Portfolios. Effec-



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## Progress Report (con.)

tive April 17, 2007, the American Century Income & Growth 529 Portfolio was removed as an Individual Fund Portfolio. Account balances invested in the American Century Income & Growth 529 Portfolio were transferred to the American Century Equity Income 529 Portfolio. The American Century Income & Growth 529 Portfolio is no longer offered as an Individual Fund Portfolio in the College Savings Plan of Nebraska or the TD AMERITRADE 529 College Savings Plan. Also effective on April 17, 2007, several modifications to the asset allocations were made to the Plan's Target Portfolios. The Age-Based Portfolios also invest in certain funds of the Target Portfolios and, as a result, certain funds of the asset allocations of the Age-Based Portfolios changed because of changes to the corresponding Target Portfolio. You can find more detailed graphs of the Plans' investments included in this report.

We are happy to report continued positive ratings for the College Savings Plan of Nebraska. Joe Hurley's SavingForCollege.com rated the College Savings Plan of Nebraska (Direct and Advisor Plans) an elite 4 ½ out of 5 graduation caps for Nebraska residents in their latest rankings (April 2007). And Morningstar rated the College Savings Plan of Nebraska One of the Top 3 Plans in the Nation (March 2007).

The AIM College Savings Plan and The State Farm College Savings Plan underwent significant investment changes in 2007.

On November 20, 2006, the Nebraska Investment Council approved changes to the investment portfolios the AIM Plan offered and the underlying mutual funds in which those portfolios invested. Effective March 26, 2007, the investment portfolios the plan offered were replaced with five Allocation Portfolios, five Enrollment-Based Portfolios and one Individual Fund Portfolio. Each new Allocation and Enrollment-Based Portfolio invests its assets in a single underlying AIM Allocation Fund. Other than the AIM Money Market Fund, each of the new underlying Allocation Funds is a "fund of funds" that invests all of its assets in other AIM mutual funds.

On November 20, 2006, the Nebraska Investment Council also approved changes to the investment portfolios the State Farm Plan offered and the underlying mutual funds in which those portfolios invested. As with the AIM Plan, Effective March 26, 2007, the investment portfolios the State Farm Plan offered were replaced with three Allocation Portfolios and five Enrollment-Based Portfolios. Again, each new Allocation and Enrollment-Based Portfolio invests its assets in a single underlying AIM Allocation Fund.

To summarize the changes to the AIM Plan:

- The AIM Allocation Funds became the underlying investments for the five new Enrollment-Based Portfolios and the five new Static Portfolios;
- The previous individual funds were mapped into the AIM Allocation Funds. The Money Market Fund remains as the only individual fund option;
- The \$25 annual account fee is now waived for accounts with at least \$25,000 or accounts with an Automatic Investment Plan (AIP).



# Nebraska Educational Savings Plan Trust



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## Progress Report (con.)

We would like to note that the State Farm College Savings Plan is slightly different than the AIM College Savings Plan in three ways in regard to the March 26, 2007 changes:

- Annual Maintenance -- for those accounts with either \$25,000 in assets or an established Automatic Investment Plan (AIP) in place, the \$25 annual fee drops to \$5. This is in addition to the complete \$25 waivers in place for those accounts with \$50,000 in assets or \$25,000 in assets with an AIP in place;
- Fixed-Allocation Portfolios -- (The State Farm College Savings Plan offers 3 Fixed-Allocation Portfolios and the AIM College Savings Plan offers 5 Fixed-Allocation Portfolios);
- The State Farm Plan offers Class A and B shares only (The AIM College Savings Plan offers Class A, B and C shares).

The AIM College Savings Plan and The State Farm College Savings Plan have benefited from the changes made in 2007, by offering a stable product with more positive performance. The goal of the State Treasurer and the Nebraska Investment Council is to provide investors with improved portfolio performance in the AIM College Savings Plan and the State Farm College Savings Plan balanced by reasonable portfolio expenses, including out-of-pocket costs such as annual fees and underlying expense ratios.

The College Savings Plan Network (CSPN), an affiliate of the National Association of State Treasurers (NAST), works 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 handbooks are in compliance with the Disclosure Principles adopted. During the Summer of 2006 and Spring of 2007, new Enrollment Handbooks were issued for all four of Nebraska's Plans. 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.

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 Nebraska's College Savings Program, please contact our office at 402-471-2455 or visit [www.treasurer.org](http://www.treasurer.org). We are always willing to assist you with any questions you may have about the Program.



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## Number of Accounts

(Direct and Advisor Accounts as of September 30, 2007)



	<u>New Accts in '07</u>	<u># of Accts</u>	<u>Assets</u>
College Savings Plan of Nebraska	8,755	80,987	\$ 1.225 bil
TD AMERITRADE 529 College Svgs	2,359	17,183	\$ 291.0 mil
The AIM College Savings Plan*	349	27,107	\$ 282.8 mil
The State Farm College Savings Plan*	1,154	27,405	\$ 165.5 mil
<b>Totals</b>	<b>12,617</b>	<b>152,682</b>	<b>\$ 1.96 bil</b>

\* Net # per AIM



# Nebraska Educational Savings Plan Trust

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## **Program Manager** Union Bank and Trust Company College Savings Plan of Nebraska



The State Treasurer contracted with Union Bank & Trust Company of Lincoln to provide program management services. Under this contract Union Bank provides the day-to-day administration, recordkeeping, and marketing of the "Plan" as set forth by LB 1003. Union 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, Union Bank presents performance reports of the College Savings Program to the State Treasurer.

The College Savings Plan of Nebraska offers 30 investment options consisting of 4 Age-Based Portfolios, 6 Target Portfolios, and 20 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, 2007, the College Savings Plan of Nebraska has 80,987 accounts and \$1.225 billion 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 College Savings Plan of Nebraska are included in this report. If you have any questions regarding the Plan, please contact our office or visit [www.PlanForCollegeNow.com](http://www.PlanForCollegeNow.com).

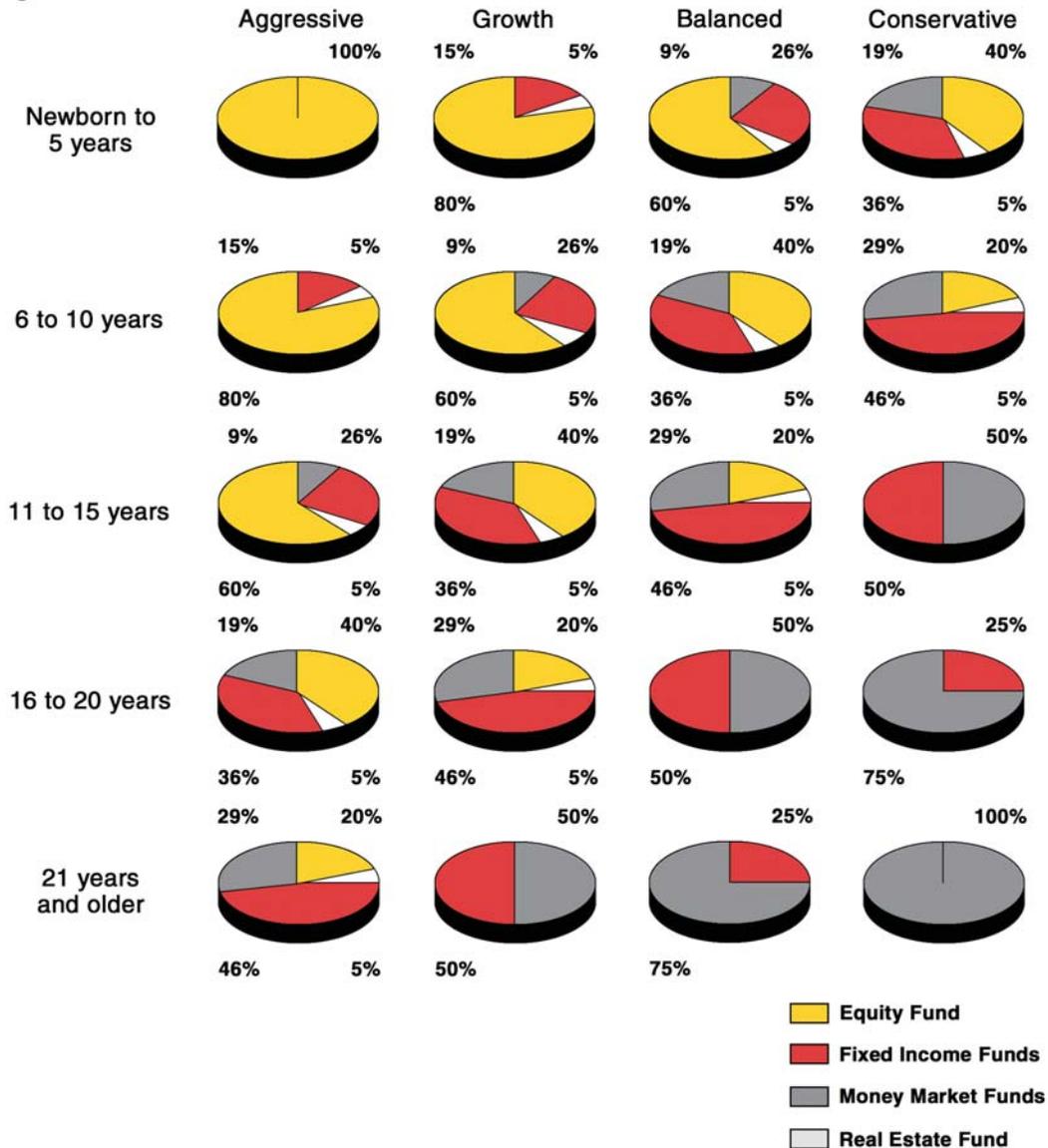


## Age-Based Portfolios

For many investors, the professionally designed Age-Based Portfolio will be the portfolio of choice. The Age-Based approach invests your contributions based on the current age of the child. You choose either an aggressive, growth, balanced or conservative allocation. Over time, each diversified Age-Based portfolio will automatically change as the child ages. For instance, if you open an account for a seven-year old and select the aggressive option, the portfolio allocation would be 80% equity funds, 15% fixed income funds, and 5% real estate funds. When the child turns eleven, the allocation will automatically change to 60% equity funds, 26% fixed income funds, 9% money market funds and 5% real estate funds. The objective of the Age-Based approach is to create growth potential in the early years - and reduce fluctuations in the account as college approaches.



### Age-Based Portfolios



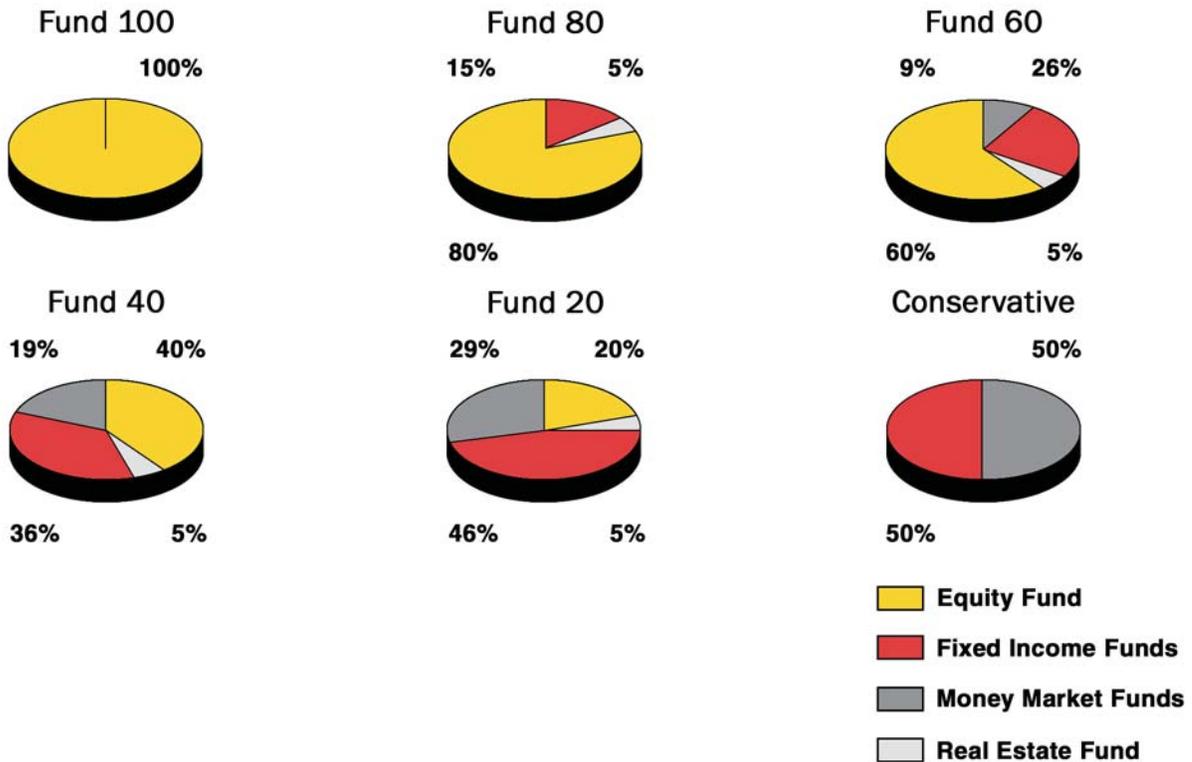


## Target Portfolios

These diversified portfolios provide a targeted or “static” asset allocation of stock and bond investments. There are six portfolio options, ranging from aggressive to conservative. The portfolios will be re-balanced on an ongoing basis to maintain the targeted asset allocation. The Target Portfolios, unlike the Age-Based Portfolios, do not adjust over time based on the age of the beneficiary. The most aggressive portfolio is composed of 100% equity funds - which typically provide greater growth opportunities than fixed income funds, but also carry increased risk. The most conservative portfolio is composed of 50% fixed income funds, and 50% money market funds. The Target Portfolios, by design, do not alter or adjust their targeted investment mix.



### Target Portfolios





## Individual Fund Portfolios

In addition to the four Age-Based and six Target Portfolios, the College Savings Plan of Nebraska allows you to choose from among 20 Individual Fund Portfolios, representing several different asset classes. The Individual Fund Portfolios will invest in a single mutual fund. Since each Individual Fund Portfolio will consist of a single mutual fund, the performance of each such Individual Fund Portfolio is dependent upon the performance of the single mutual fund. These portfolios may be more volatile than the more broadly diversified Age-Based and Target Portfolios.



The Individual Fund Portfolios will range from lower risk/lower return potential to higher risk/higher return potential alternatives. This option is available as a stand-alone option and is not available with the Age-Based or Target Portfolios.

The Individual Fund Portfolios in each asset class are:

### Money Market Asset Class

Vanguard Prime Money Market 529 Portfolio

### Fixed Income Asset Class

Vanguard Short-Term Bond Index 529 Portfolio  
Vanguard Intermediate-Term Bond Index 529 Portfolio  
Vanguard Instl. Total Bond Market Index 529 Portfolio  
PIMCO Total Return 529 Portfolio

### Real Estate Asset Class

Goldman Sachs Real Estate Securities 529 Portfolio

### Equity Asset Class

Vanguard Value Index 529 Portfolio  
Vanguard Institutional Index 529 Portfolio  
Vanguard Growth Index 529 Portfolio  
Fidelity Advisor Equity Growth 529 Portfolio  
Vanguard Total Stock Market Index 529 Portfolio  
Vanguard FTSE Social Index 529 Portfolio  
American Century Equity Income 529 Portfolio  
Vanguard Mid-Cap Index 529 Portfolio  
Vanguard Extended Market Index 529 Portfolio  
Vanguard Small-Cap Value Index 529 Portfolio  
Vanguard Small-Cap Index 529 Portfolio  
Vanguard Small-Cap Growth Index 529 Portfolio

### International Equity Asset Class

Fidelity Advisor Diversified International 529 Portfolio  
Vanguard Total International Stock Index 529 Portfolio



**Independent Auditor's Report  
December 31, 2006**



**Nebraska State Treasurer**  
Room 2005, State Capitol  
PO Box 94788  
Lincoln, NE 68509-4788  
(402) 471-2455  
[www.treasurer.org](http://www.treasurer.org)  
Program Trustee

 **UNION BANK  
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Program Manager



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## INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying statements of assets and liabilities, including the schedules of investments, of the Target and Age-Based Portfolios and Individual Fund Portfolios of the College Savings Plan of Nebraska Series (the Plan) of the Nebraska Educational Savings Plan Trust as listed in the table of contents, as of December 31, 2006, and the related statements of operations and changes in net assets, and the financial highlights for the period ended December 31, 2006. These financial statements and financial highlights are the responsibility of the Plan's management. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit, which included confirmation of security holdings by correspondence with the custodians, provides a reasonable basis for our opinion.

As discussed in Note A, the financial statements present only the College Savings Plan of Nebraska Series of the Nebraska Educational Savings Plan Trust 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.

In our opinion, the financial statements, including the schedules of investments, and financial highlights, referred to above present fairly, in all material respects, the financial position of each of the Target and Age-Based Portfolios and Individual Fund Portfolios of the College Savings Plan of Nebraska Series of the Nebraska Educational Savings Plan Trust as of December 31, 2006, and the results of their operations, the changes in their net assets, and their financial highlights for the periods presented in conformity with accounting principles generally accepted in the United States of America.

*Hayes & Associates, L.L.C.*

Omaha, Nebraska  
March 28, 2007



The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
STATEMENTS OF ASSETS AND LIABILITIES  
December 31, 2006

	Target and Age-Based Portfolios							
	Conservative			Fund 20	Fund 40	Fund 60	Fund 80	Fund 100
	Conservative Money Market Fund	Conservative 25/75 Fund	Conservative Fund					
<b>ASSETS</b>								
Investments in underlying funds, at value	\$ 899,415	\$ 3,463,641	\$ 20,539,576	\$ 62,259,491	\$ 132,174,112	\$ 203,793,292	\$ 232,963,510	\$137,486,531
Cash	2,050	7,004	66,173	267,115	414,715	801,666	1,043,997	603,702
Dividend receivable	390	1,125	4,462	7,858	10,938	7,992	-	-
Total assets	<u>901,855</u>	<u>3,471,770</u>	<u>20,610,211</u>	<u>62,534,464</u>	<u>132,599,765</u>	<u>204,602,950</u>	<u>234,007,507</u>	<u>138,090,233</u>
<b>LIABILITIES</b>								
Accrued expenses	608	2,030	11,701	37,566	79,093	123,949	132,454	76,353
Commissions payable for fund units sold	-	25	2,217	5,582	11,831	26,690	37,013	26,509
Total liabilities	<u>608</u>	<u>2,055</u>	<u>13,918</u>	<u>43,148</u>	<u>90,924</u>	<u>150,639</u>	<u>169,467</u>	<u>102,862</u>
<b>NET ASSETS</b>	<u>\$ 901,247</u>	<u>\$ 3,469,715</u>	<u>\$ 20,596,293</u>	<u>\$ 62,491,316</u>	<u>\$ 132,508,841</u>	<u>\$ 204,452,311</u>	<u>\$ 233,838,040</u>	<u>\$137,987,371</u>
<b>NET ASSETS CONSIST OF</b>								
Total net assets- Fee Structure A	\$ 155,619	\$ 381,348	\$ 3,675,929	\$ 13,155,035	\$ 27,697,690	\$ 36,997,852	\$ 38,237,044	\$ 18,330,725
Units outstanding	155,386	36,361	315,342	1,040,796	2,065,355	2,815,342	2,631,789	1,291,739
NAV	\$ 1.00	\$ 10.49	\$ 11.66	\$ 12.64	\$ 13.41	\$ 13.14	\$ 14.53	\$ 14.19
Total net assets- Fee Structure C	\$ 213,156	\$ 421,583	\$ 2,173,084	\$ 8,201,149	\$ 16,347,752	\$ 23,327,774	\$ 21,504,060	\$ 11,196,733
Units outstanding	212,854	40,382	190,045	658,754	1,269,038	1,791,267	1,496,439	873,629
NAV	\$ 1.00	\$ 10.44	\$ 11.43	\$ 12.45	\$ 12.88	\$ 13.02	\$ 14.37	\$ 12.82
Total net assets- Fee Structure H	\$ 972	\$ 31,843	\$ 464,475	\$ 536,520	\$ 1,684,183	\$ 2,706,208	\$ 3,357,622	\$ 1,795,460
Units outstanding	971	3,025	40,068	41,799	130,058	198,793	237,644	130,864
NAV	\$ 1.00	\$ 10.53	\$ 11.59	\$ 12.84	\$ 12.95	\$ 13.61	\$ 14.13	\$ 13.72
Total net assets- Direct	\$ 531,500	\$ 2,634,941	\$ 14,282,805	\$ 40,598,612	\$ 86,779,216	\$ 141,420,477	\$ 170,739,314	\$106,664,453
Units outstanding	530,663	249,958	1,208,386	3,147,365	6,418,644	10,061,461	11,695,008	7,306,843
NAV	\$ 1.00	\$ 10.54	\$ 11.82	\$ 12.90	\$ 13.52	\$ 14.06	\$ 14.60	\$ 14.60

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
STATEMENTS OF ASSETS AND LIABILITIES - CONTINUED  
December 31, 2006

	American Century Equity Income 529 Portfolio	American Century Income & Growth 529 Portfolio	Fidelity Advisor Diversified International 529 Portfolio	Fidelity Advisor Equity Growth 529 Portfolio	Goldman Sachs Real Estate Securities 529 Portfolio	PIMCO Total Return 529 Portfolio	Vanguard Extended Market Index 529 Portfolio
<b>ASSETS</b>							
Investments in underlying funds, at value	\$ 14,589,103	\$ 4,919,260	\$ 17,494,797	\$ 4,619,249	\$ 5,576,289	\$ 11,767,152	\$ 5,033,515
Cash	70,881	22,203	65,073	13,325	91,390	70,978	20,149
Dividend receivable	-	-	-	-	-	-	-
Total assets	<u>14,659,984</u>	<u>4,941,463</u>	<u>17,559,870</u>	<u>4,632,574</u>	<u>5,667,679</u>	<u>11,838,130</u>	<u>5,053,664</u>
<b>LIABILITIES</b>							
Accrued expenses	8,075	2,701	9,396	2,773	2,858	7,086	2,573
Commissions payable for fund units sold	160	173	886	150	1,379	163	117
Total liabilities	<u>8,235</u>	<u>2,874</u>	<u>10,282</u>	<u>2,923</u>	<u>4,237</u>	<u>7,249</u>	<u>2,690</u>
<b>NET ASSETS</b>	<u>\$ 14,651,749</u>	<u>\$ 4,938,589</u>	<u>\$ 17,549,588</u>	<u>\$ 4,629,651</u>	<u>\$ 5,663,442</u>	<u>\$ 11,830,881</u>	<u>\$ 5,050,974</u>
<b>NET ASSETS CONSIST OF</b>							
Total net assets- Fee Structure A	\$ 555,996	\$ 377,385	\$ 757,977	\$ 361,779	\$ 266,459	\$ 633,781	\$ 258,640
Units outstanding	50,304	9,682	28,699	6,852	17,159	48,145	6,554
NAV	\$ 11.05	\$ 38.98	\$ 26.41	\$ 52.80	\$ 15.53	\$ 13.16	\$ 39.46
Total net assets- Fee Structure C	\$ 1,835,334	\$ 577,237	\$ 1,724,257	\$ 853,152	\$ 354,700	\$ 2,102,079	\$ 185,966
Units outstanding	170,583	15,579	66,736	16,984	23,023	169,237	4,797
NAV	\$ 10.76	\$ 37.05	\$ 25.84	\$ 50.23	\$ 15.41	\$ 12.42	\$ 38.77
Total net assets- Direct	\$ 12,260,419	\$ 3,983,967	\$ 15,067,354	\$ 3,414,720	\$ 5,042,283	\$ 9,095,021	\$ 4,606,368
Units outstanding	1,128,602	104,777	573,783	67,293	321,581	710,482	115,776
NAV	\$ 10.86	\$ 38.02	\$ 26.26	\$ 50.74	\$ 15.68	\$ 12.80	\$ 39.79

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
STATEMENTS OF ASSETS AND LIABILITIES - CONTINUED  
December 31, 2006

	Vanguard FTSE Social Index 529 Portfolio	Vanguard Growth Index 529 Portfolio	Vanguard Institutional Index 529 Portfolio	Vanguard Intermediate-Term Bond Index 529 Portfolio	Vanguard Mid Cap Index 529 Portfolio	Vanguard Prime Money Market 529 Portfolio	Vanguard Short-Term Bond Index 529 Portfolio
<b>ASSETS</b>							
Investments in underlying funds, at value	\$ 1,171,065	\$ 7,562,417	\$ 17,385,917	\$ 3,565,413	\$ 19,980,478	\$ 12,169,387	\$ 9,120,429
Cash	12,409	20,474	85,743	598	105,772	20,765	45,678
Dividend receivable	-	-	-	-	-	5,281	-
Total assets	<u>1,183,474</u>	<u>7,582,891</u>	<u>17,471,660</u>	<u>3,566,011</u>	<u>20,086,250</u>	<u>12,195,433</u>	<u>9,166,107</u>
<b>LIABILITIES</b>							
Accrued expenses	582	4,333	8,860	1,848	10,615	6,792	5,237
Commissions payable for fund units sold	28	1,258	81	72	422	-	-
Total liabilities	<u>610</u>	<u>5,591</u>	<u>8,941</u>	<u>1,920</u>	<u>11,037</u>	<u>6,792</u>	<u>5,237</u>
<b>NET ASSETS</b>	<u><u>\$ 1,182,864</u></u>	<u><u>\$ 7,577,300</u></u>	<u><u>\$ 17,462,719</u></u>	<u><u>\$ 3,564,091</u></u>	<u><u>\$ 20,075,213</u></u>	<u><u>\$ 12,188,641</u></u>	<u><u>\$ 9,160,870</u></u>
<b>NET ASSETS CONSIST OF</b>							
Total net assets- Fee Structure A	\$ 54,356	\$ 647,759	\$ 286,894	\$ 116,974	\$ 1,030,071	\$ 670,180	\$ 371,571
Units outstanding	5,677	21,649	2,167	9,523	50,966	669,208	33,706
NAV	\$ 9.58	\$ 29.92	\$ 132.40	\$ 12.28	\$ 20.21	\$ 1.00	\$ 11.02
Total net assets- Fee Structure C	\$ 23,182	\$ 990,629	\$ 593,920	\$ 226,848	\$ 1,307,897	\$ 1,609,343	\$ 1,322,293
Units outstanding	2,527	33,613	4,539	18,692	66,308	1,607,059	121,296
NAV	\$ 9.17	\$ 29.47	\$ 130.84	\$ 12.14	\$ 19.72	\$ 1.00	\$ 10.90
Total net assets- Direct	\$ 1,105,326	\$ 5,938,912	\$ 16,581,905	\$ 3,220,269	\$ 17,737,245	\$ 9,909,118	\$ 7,467,006
Units outstanding	115,470	195,654	123,117	260,394	871,066	9,893,516	667,987
NAV	\$ 9.57	\$ 30.35	\$ 134.68	\$ 12.37	\$ 20.36	\$ 1.00	\$ 11.18

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
STATEMENTS OF ASSETS AND LIABILITIES - CONTINUED  
December 31, 2006

	Vanguard Small Cap Growth Index 529 Portfolio	Vanguard Small Cap Index 529 Portfolio	Vanguard Small Cap Value Index 529 Portfolio	Vanguard Total Bond Market 529 Portfolio	Vanguard Total International Stock Index 529 Portfolio	Vanguard Total Stock Market Index 529 Portfolio	Vanguard Value Index 529 Portfolio
<b>ASSETS</b>							
Investments in underlying funds, at value	\$ 7,427,309	\$ 9,976,111	\$ 11,001,007	\$ 4,735,622	\$ 24,633,946	\$ 15,634,834	\$ 14,828,161
Cash	24,147	43,666	29,182	45,000	128,739	115,714	54,697
Dividend receivable	-	-	-	-	-	-	-
Total assets	<u>7,451,456</u>	<u>10,019,777</u>	<u>11,030,189</u>	<u>4,780,622</u>	<u>24,762,685</u>	<u>15,750,548</u>	<u>14,882,858</u>
<b>LIABILITIES</b>							
Accrued expenses	4,117	5,079	5,736	2,448	12,539	8,244	7,571
Commissions payable for fund units sold	619	188	340	70	922	362	357
Total liabilities	<u>4,736</u>	<u>5,267</u>	<u>6,076</u>	<u>2,518</u>	<u>13,461</u>	<u>8,606</u>	<u>7,928</u>
<b>NET ASSETS</b>	<u><u>\$ 7,446,720</u></u>	<u><u>\$ 10,014,510</u></u>	<u><u>\$ 11,024,113</u></u>	<u><u>\$ 4,778,104</u></u>	<u><u>\$ 24,749,224</u></u>	<u><u>\$ 15,741,942</u></u>	<u><u>\$ 14,874,930</u></u>
<b>NET ASSETS CONSIST OF</b>							
Total net assets- Fee Structure A	\$ 459,983	\$ 359,439	\$ 416,218	\$ 207,391	\$ 817,050	\$ 663,889	\$ 717,710
Units outstanding	26,188	10,970	23,440	17,760	43,433	18,977	25,214
NAV	\$ 17.56	\$ 32.77	\$ 17.76	\$ 11.68	\$ 18.81	\$ 34.98	\$ 28.47
Total net assets- Fee Structure C	\$ 758,043	\$ 370,678	\$ 726,358	\$ 328,360	\$ 1,337,495	\$ 839,208	\$ 765,290
Units outstanding	43,686	11,478	41,444	28,504	71,965	24,395	27,116
NAV	\$ 17.35	\$ 32.30	\$ 17.53	\$ 11.52	\$ 18.59	\$ 34.40	\$ 28.22
Total net assets- Direct	\$ 6,228,694	\$ 9,284,393	\$ 9,881,537	\$ 4,242,353	\$ 22,594,679	\$ 14,238,845	\$ 13,391,930
Units outstanding	350,302	280,366	550,926	360,193	1,192,497	405,593	463,803
NAV	\$ 17.78	\$ 33.12	\$ 17.94	\$ 11.78	\$ 18.95	\$ 35.11	\$ 28.87

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
STATEMENTS OF OPERATIONS  
For the period ended December 31, 2006

	Target and Age-Based Portfolios							
	Conservative							
	Conservative Money Market Fund	Conservative 25/75 Fund	Conservative Fund	Fund 20	Fund 40	Fund 60	Fund 80	Fund 100
INVESTMENT INCOME								
Dividends and mutual fund distributions	\$ 37,333	\$ 164,632	\$ 949,243	\$ 2,674,858	\$ 5,182,588	\$ 7,247,066	\$ 7,766,334	\$ 3,943,701
Total investment income	37,333	164,632	949,243	2,674,858	5,182,588	7,247,066	7,766,334	3,943,701
EXPENSES								
Management fees	4,445	19,676	113,289	328,823	687,459	1,067,759	1,241,408	746,527
Administration fees	357	1,156	6,081	22,793	47,462	66,176	64,751	32,130
12b-1 fees	1,081	3,430	16,946	64,748	133,694	185,855	177,015	88,805
Other operating expenses	-	-	-	-	-	-	-	-
Total expenses	5,883	24,262	136,316	416,364	868,615	1,319,790	1,483,174	867,462
NET INVESTMENT INCOME	<u>31,450</u>	<u>140,370</u>	<u>812,927</u>	<u>2,258,494</u>	<u>4,313,973</u>	<u>5,927,276</u>	<u>6,283,160</u>	<u>3,076,239</u>
REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS								
Net realized gain (loss)	-	(6,747)	(61,084)	496,010	1,159,813	1,558,410	3,374,129	4,000,508
Net unrealized appreciation (depreciation)								
Beginning of period	-	(17,576)	(144,033)	1,351,136	7,507,714	18,587,450	29,280,940	21,646,012
End of period	-	(15,838)	(164,098)	2,738,815	13,188,218	32,345,512	48,688,545	33,148,810
Net unrealized appreciation (depreciation)	-	1,738	(20,065)	1,387,679	5,680,504	13,758,062	19,407,605	11,502,798
Net realized and unrealized gain (loss) on investments	-	(5,009)	(81,149)	1,883,689	6,840,317	15,316,472	22,781,734	15,503,306
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	<u>\$ 31,450</u>	<u>\$ 135,361</u>	<u>\$ 731,778</u>	<u>\$ 4,142,183</u>	<u>\$ 11,154,290</u>	<u>\$ 21,243,748</u>	<u>\$ 29,064,894</u>	<u>\$ 18,579,545</u>

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
STATEMENTS OF OPERATIONS - CONTINUED  
For the period ended December 31, 2006

	American Century Equity Income 529 Portfolio	American Century Income & Growth 529 Portfolio	Fidelity Advisor Diversified International 529 Portfolio	Fidelity Advisor Equity Growth 529 Portfolio	Goldman Sachs Real Estate Securities 529 Portfolio	PIMCO Total Return 529 Portfolio	Vanguard Extended Market Index 529 Portfolio
<b>INVESTMENT INCOME</b>							
Dividends and mutual fund distributions	\$ 1,178,423	\$ 293,348	\$ 1,287,312	\$ 17,515	\$ 379,365	\$ 548,854	\$ 66,144
Total investment income	<u>1,178,423</u>	<u>293,348</u>	<u>1,287,312</u>	<u>17,515</u>	<u>379,365</u>	<u>548,854</u>	<u>66,144</u>
<b>EXPENSES</b>							
Management fees	72,317	23,145	87,312	23,629	19,771	64,325	26,028
Administration fees	2,808	1,050	2,879	1,461	487	3,434	488
12b-1 fees	8,966	3,233	9,071	4,581	1,505	10,984	1,412
Other operating expenses	-	-	-	-	-	-	-
Total expenses	<u>84,091</u>	<u>27,428</u>	<u>99,262</u>	<u>29,671</u>	<u>21,763</u>	<u>78,743</u>	<u>27,928</u>
NET INVESTMENT INCOME (LOSS)	<u>1,094,332</u>	<u>265,920</u>	<u>1,188,050</u>	<u>(12,156)</u>	<u>357,602</u>	<u>470,111</u>	<u>38,216</u>
<b>REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS</b>							
Net realized gain (loss)	55,920	43,874	196,351	41,098	14,623	(15,781)	93,923
Net unrealized appreciation (depreciation)							
Beginning of period	186,759	247,228	2,210,440	470,930	24,155	(213,003)	495,299
End of period	<u>1,183,244</u>	<u>565,953</u>	<u>2,968,131</u>	<u>686,624</u>	<u>585,464</u>	<u>(313,995)</u>	<u>899,976</u>
Net unrealized appreciation (depreciation)	<u>996,485</u>	<u>318,725</u>	<u>757,691</u>	<u>215,694</u>	<u>561,309</u>	<u>(100,992)</u>	<u>404,677</u>
Net realized and unrealized gain (loss) on investments	<u>1,052,405</u>	<u>362,599</u>	<u>954,042</u>	<u>256,792</u>	<u>575,932</u>	<u>(116,773)</u>	<u>498,600</u>
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	<u>\$ 2,146,737</u>	<u>\$ 628,519</u>	<u>\$ 2,142,092</u>	<u>\$ 244,636</u>	<u>\$ 933,534</u>	<u>\$ 353,338</u>	<u>\$ 536,816</u>

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
STATEMENTS OF OPERATIONS - CONTINUED  
For the period ended December 31, 2006

	Vanguard FTSE Social Index 529 Portfolio	Vanguard Growth Index 529 Portfolio	Vanguard Institutional Index 529 Portfolio	Vanguard Intermediate-Term Bond Index 529 Portfolio	Vanguard Mid Cap Index 529 Portfolio	Vanguard Prime Money Market 529 Portfolio	Vanguard Short-Term Bond Index 529 Portfolio
<b>INVESTMENT INCOME</b>							
Dividends and mutual fund distributions	\$ 14,487	\$ 65,854	\$ 277,618	\$ 157,265	\$ 271,289	\$ 447,648	\$ 384,977
Total investment income	14,487	65,854	277,618	157,265	271,289	447,648	384,977
<b>EXPENSES</b>							
Management fees	5,819	39,417	86,968	18,934	102,419	52,828	52,569
Administration fees	84	1,788	1,084	410	2,458	2,351	2,225
12b-1 fees	240	5,544	3,419	1,251	7,533	7,412	7,080
Other operating expenses	-	-	-	-	-	-	-
Total expenses	6,143	46,749	91,471	20,595	112,410	62,591	61,874
<b>NET INVESTMENT INCOME (LOSS)</b>	<b>8,344</b>	<b>19,105</b>	<b>186,147</b>	<b>136,670</b>	<b>158,879</b>	<b>385,057</b>	<b>323,103</b>
<b>REALIZED AND UNREALIZED GAIN (LOSS)</b>							
<b>ON INVESTMENTS</b>							
Net realized gain (loss)	18,112	77,433	156,459	(22,496)	135,392	-	(41,980)
Net unrealized appreciation (depreciation)							
Beginning of period	89,391	663,793	1,670,513	(82,743)	2,668,749	-	(253,491)
End of period	179,638	1,125,027	3,466,017	(91,893)	4,434,076	-	(236,652)
Net unrealized appreciation (depreciation)	90,247	461,234	1,795,504	(9,150)	1,765,327	-	16,839
Net realized and unrealized gain (loss) on investments	108,359	538,667	1,951,963	(31,646)	1,900,719	-	(25,141)
<b>NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS</b>	<b>\$ 116,703</b>	<b>\$ 557,772</b>	<b>\$ 2,138,110</b>	<b>\$ 105,024</b>	<b>\$ 2,059,598</b>	<b>\$ 385,057</b>	<b>\$ 297,962</b>

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
STATEMENTS OF OPERATIONS - CONTINUED  
For the period ended December 31, 2006

	Vanguard Small Cap Growth Index 529 Portfolio	Vanguard Small Cap Index 529 Portfolio	Vanguard Small Cap Value Index 529 Portfolio	Vanguard Total Bond Market Index 529 Portfolio	Vanguard Total International Stock Index 529 Portfolio	Vanguard Total Stock Market Index 529 Portfolio	Vanguard Value Index 529 Portfolio
<b>INVESTMENT INCOME</b>							
Dividends and mutual fund distributions	\$ 31,720	\$ 120,389	\$ 207,496	\$ 192,361	\$ 546,789	\$ 243,831	\$ 297,506
Total investment income	31,720	120,389	207,496	192,361	546,789	243,831	297,506
<b>EXPENSES</b>							
Management fees	38,289	52,311	53,301	22,973	114,827	80,545	66,272
Administration fees	1,425	802	1,202	605	2,181	1,460	1,389
12b-1 fees	4,427	2,384	3,750	1,867	6,750	4,440	4,162
Other operating expenses	-	-	-	-	-	-	-
Total expenses	44,141	55,497	58,253	25,445	123,758	86,445	71,823
<b>NET INVESTMENT INCOME (LOSS)</b>	<b>(12,421)</b>	<b>64,892</b>	<b>149,243</b>	<b>166,916</b>	<b>423,031</b>	<b>157,386</b>	<b>225,683</b>
<b>REALIZED AND UNREALIZED GAIN (LOSS)</b>							
<b>ON INVESTMENTS</b>							
Net realized gain (loss)	105,326	127,892	158,981	(15,673)	283,901	117,912	75,283
Net unrealized appreciation (depreciation)							
Beginning of period	1,050,029	1,283,863	1,203,565	(64,424)	2,830,900	1,709,976	1,130,356
End of period	1,606,968	2,262,509	2,441,893	(70,034)	6,531,687	3,346,753	3,059,519
Net unrealized appreciation (depreciation)	556,939	978,646	1,238,328	(5,610)	3,700,787	1,636,777	1,929,163
Net realized and unrealized gain (loss) on investments	662,265	1,106,538	1,397,309	(21,283)	3,984,688	1,754,689	2,004,446
<b>NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS</b>	<b>\$ 649,844</b>	<b>\$ 1,171,430</b>	<b>\$ 1,546,552</b>	<b>\$ 145,633</b>	<b>\$ 4,407,719</b>	<b>\$ 1,912,075</b>	<b>\$ 2,230,129</b>

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
STATEMENTS OF CHANGES IN NET ASSETS  
For the period ended December 31, 2006

	Target and Age-Based Portfolios							
	Conservative Money Market Fund	Conservative 25/75 Fund	Conservative Fund	Fund 20	Fund 40	Fund 60	Fund 80	Fund 100
<b>OPERATIONS</b>								
Net investment income	\$ 31,450	\$ 140,370	\$ 812,927	\$ 2,258,494	\$ 4,313,973	\$ 5,927,276	\$ 6,283,160	\$ 3,076,239
Net realized gain (loss) on investments	-	(6,747)	(61,084)	496,010	1,159,813	1,558,410	3,374,129	4,000,508
Unrealized appreciation (depreciation)	-	1,738	(20,065)	1,387,679	5,680,504	13,758,062	19,407,605	11,502,798
Net increase in net assets resulting from operations	31,450	135,361	731,778	4,142,183	11,154,290	21,243,748	29,064,894	18,579,545
<b>DISTRIBUTIONS TO SHAREHOLDERS</b>								
Net investment income	(30,978)	-	-	-	-	-	-	-
Total decrease in net assets from distributions	(30,978)	-	-	-	-	-	-	-
<b>CAPITAL SHARE TRANSACTIONS</b>								
Proceeds from sales	584,639	1,762,448	8,036,847	23,860,688	45,411,653	63,858,292	60,936,957	28,914,043
Payment for redemptions	(301,960)	(1,440,478)	(6,307,306)	(13,134,115)	(25,579,748)	(37,742,808)	(40,438,357)	(22,990,682)
Distributions reinvested	30,978	-	-	-	-	-	-	-
Total increase from unit transactions	313,657	321,970	1,729,541	10,726,573	19,831,905	26,115,484	20,498,600	5,923,361
Total increase in net assets	314,129	457,331	2,461,319	14,868,756	30,986,195	47,359,232	49,563,494	24,502,906
<b>NET ASSETS</b>								
Beginning of period	587,118	3,012,384	18,134,974	47,622,560	101,522,646	157,093,079	184,274,546	113,484,465
End of period	<u>\$ 901,247</u>	<u>\$ 3,469,715</u>	<u>\$ 20,596,293</u>	<u>\$ 62,491,316</u>	<u>\$ 132,508,841</u>	<u>\$204,452,311</u>	<u>\$ 233,838,040</u>	<u>\$ 137,987,371</u>

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
STATEMENTS OF CHANGES IN NET ASSETS - CONTINUED  
For the period ended December 31, 2006

	American Century Equity Income 529 Portfolio	American Century Income & Growth 529 Portfolio	Fidelity Advisor Diversified International 529 Portfolio	Fidelity Advisor Equity Growth 529 Portfolio	Goldman Sachs Real Estate Securities 529 Portfolio	PIMCO Total Return 529 Portfolio	Vanguard Extended Market Index 529 Portfolio
<b>OPERATIONS</b>							
Net investment income (loss)	\$ 1,094,332	\$ 265,920	\$ 1,188,050	\$ (12,156)	\$ 357,602	\$ 470,111	\$ 38,216
Net realized gain (loss) on investments	55,920	43,874	196,351	41,098	14,623	(15,781)	93,923
Unrealized appreciation (depreciation)	996,485	318,725	757,691	215,694	561,309	(100,992)	404,677
Net increase in net assets resulting from operations	2,146,737	628,519	2,142,092	244,636	933,534	353,338	536,816
<b>DISTRIBUTIONS TO SHAREHOLDERS</b>							
Net investment income	-	-	-	-	-	-	-
Total decrease in net assets from distributions	-	-	-	-	-	-	-
<b>CAPITAL SHARE TRANSACTIONS</b>							
Proceeds from sales	3,486,403	1,564,980	6,643,932	1,449,134	3,622,180	2,913,677	1,949,991
Payment for redemptions	(1,647,617)	(602,198)	(1,969,574)	(428,663)	(339,858)	(1,140,431)	(805,514)
Distributions reinvested	-	-	-	-	-	-	-
Total increase from unit transactions	1,838,786	962,782	4,674,358	1,020,471	3,282,322	1,773,246	1,144,477
Total increase in net assets	3,985,523	1,591,301	6,816,450	1,265,107	4,215,856	2,126,584	1,681,293
<b>NET ASSETS</b>							
Beginning of period	10,666,226	3,347,288	10,733,138	3,364,544	1,447,586	9,704,297	3,369,681
End of period	<u>\$ 14,651,749</u>	<u>\$ 4,938,589</u>	<u>\$ 17,549,588</u>	<u>\$ 4,629,651</u>	<u>\$ 5,663,442</u>	<u>\$ 11,830,881</u>	<u>\$ 5,050,974</u>

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
STATEMENTS OF CHANGES IN NET ASSETS - CONTINUED  
For the period ended December 31, 2006

	Vanguard FTSE Social Index 529 Portfolio	Vanguard Growth Index 529 Portfolio	Vanguard Institutional Index 529 Portfolio	Vanguard Intermediate-Term Bond Index 529 Portfolio	Vanguard Mid Cap Index 529 Portfolio	Vanguard Prime Money Market 529 Portfolio	Vanguard Short-Term Bond Index 529 Portfolio
<b>OPERATIONS</b>							
Net investment income (loss)	\$ 8,344	\$ 19,105	\$ 186,147	\$ 136,670	\$ 158,879	\$ 385,057	\$ 323,103
Net realized gain (loss) on investments	18,112	77,433	156,459	(22,496)	135,392	-	(41,980)
Unrealized appreciation (depreciation)	90,247	461,234	1,795,504	(9,150)	1,765,327	-	16,839
Net increase in net assets resulting from operations	116,703	557,772	2,138,110	105,024	2,059,598	385,057	297,962
<b>DISTRIBUTIONS TO SHAREHOLDERS</b>							
Net investment income	-	-	-	-	-	(373,801)	-
Total decrease in net assets from distributions	-	-	-	-	-	(373,801)	-
<b>CAPITAL SHARE TRANSACTIONS</b>							
Proceeds from sales	291,173	2,164,128	5,141,310	1,035,056	6,454,309	7,885,442	2,194,467
Payment for redemptions	(147,557)	(947,967)	(1,670,045)	(704,203)	(1,871,119)	(1,720,129)	(1,795,478)
Distributions reinvested	-	-	-	-	-	373,801	-
Total increase from unit transactions	143,616	1,216,161	3,471,265	330,853	4,583,190	6,539,114	398,989
Total increase in net assets	260,319	1,773,933	5,609,375	435,877	6,642,788	6,550,370	696,951
<b>NET ASSETS</b>							
Beginning of period	922,545	5,803,367	11,853,344	3,128,214	13,432,425	5,638,271	8,463,919
End of period	\$ 1,182,864	\$ 7,577,300	\$ 17,462,719	\$ 3,564,091	\$ 20,075,213	\$ 12,188,641	\$ 9,160,870

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
STATEMENTS OF CHANGES IN NET ASSETS - CONTINUED  
For the period ended December 31, 2006

	Vanguard Small Cap Growth Index 529 Portfolio	Vanguard Small Cap Index 529 Portfolio	Vanguard Small Cap Value Index 529 Portfolio	Vanguard Total Bond Market Index 529 Portfolio	Vanguard Total International Stock Index 529 Portfolio	Vanguard Total Stock Market Index 529 Portfolio	Vanguard Value Index 529 Portfolio
<b>OPERATIONS</b>							
Net investment income (loss)	\$ (12,421)	\$ 64,892	\$ 149,243	\$ 166,916	\$ 423,031	\$ 157,386	\$ 225,683
Net realized gain (loss) on investments	105,326	127,892	158,981	(15,673)	283,901	117,912	75,283
Unrealized appreciation (depreciation)	556,939	978,646	1,238,328	(5,610)	3,700,787	1,636,777	1,929,163
Net increase in net assets resulting from operations	649,844	1,171,430	1,546,552	145,633	4,407,719	1,912,075	2,230,129
<b>DISTRIBUTIONS TO SHAREHOLDERS</b>							
Net investment income	-	-	-	-	-	-	-
Total decrease in net assets from distributions	-	-	-	-	-	-	-
<b>CAPITAL SHARE TRANSACTIONS</b>							
Proceeds from sales	2,540,007	3,008,985	3,548,895	1,888,965	8,228,234	3,808,239	5,171,047
Payment for redemptions	(933,136)	(1,295,559)	(1,574,100)	(640,809)	(2,399,174)	(1,376,813)	(1,114,559)
Distributions reinvested	-	-	-	-	-	-	-
Total increase from unit transactions	1,606,871	1,713,426	1,974,795	1,248,156	5,829,060	2,431,426	4,056,488
Total increase in net assets	2,256,715	2,884,856	3,521,347	1,393,789	10,236,779	4,343,501	6,286,617
<b>NET ASSETS</b>							
Beginning of period	5,190,005	7,129,654	7,502,766	3,384,315	14,512,445	11,398,441	8,588,313
End of period	<u>\$ 7,446,720</u>	<u>\$ 10,014,510</u>	<u>\$ 11,024,113</u>	<u>\$ 4,778,104</u>	<u>\$ 24,749,224</u>	<u>\$ 15,741,942</u>	<u>\$ 14,874,930</u>

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
**FINANCIAL HIGHLIGHTS**  
**CONSERVATIVE MONEY MARKET FUND**  
For the period ended December 31, 2006

	Direct	Fee Structure A	Fee Structure C	Fee Structure H
<b>Per share operating performance</b>				
Net asset value, beginning of period	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00
Net investment income	0.04	0.04	0.04	0.04
Less distributions from net investment income	(0.04)	(0.04)	(0.04)	(0.04)
Realized and unrealized loss	-	-	-	-
Net asset value, end of period	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>
 Total investment return	 4.40%	 4.12%	 3.73%	 4.42%
<b>Ratios to average net assets</b>				
Expenses	0.60%	0.95%	1.25%	0.70%
Net investment income	4.44%	4.09%	3.79%	4.34%

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
**FINANCIAL HIGHLIGHTS**  
**CONSERVATIVE 25/75 FUND**  
For the period ended December 31, 2006

	<u>Direct</u>	<u>Fee Structure A</u>	<u>Fee Structure C</u>	<u>Fee Structure H</u>
<b>Per share operating performance</b>				
Net asset value, beginning of period	\$ 10.11	\$ 10.09	\$ 10.08	\$ 10.11
Net investment income	0.45	0.42	0.38	0.44
Realized and unrealized loss	<u>(0.02)</u>	<u>(0.02)</u>	<u>(0.02)</u>	<u>(0.02)</u>
Net asset value, end of period	<u>\$ 10.54</u>	<u>\$ 10.49</u>	<u>\$ 10.44</u>	<u>\$ 10.53</u>
 Total investment return	 4.25%	 3.96%	 3.57%	 4.15%
<b>Ratios to average net assets</b>				
Expenses	0.60%	0.95%	1.25%	0.70%
Net investment income	4.42%	4.07%	3.77%	4.32%

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
**FINANCIAL HIGHLIGHTS**  
**CONSERVATIVE FUND**  
For the period ended December 31, 2006

	Direct	Fee Structure A	Fee Structure C	Fee Structure H
<b>Per share operating performance</b>				
Net asset value, beginning of period	\$ 11.36	\$ 11.25	\$ 11.06	\$ 11.17
Net investment income	0.51	0.45	0.41	0.46
Realized and unrealized loss	<u>(0.05)</u>	<u>(0.04)</u>	<u>(0.04)</u>	<u>(0.04)</u>
Net asset value, end of period	<u>\$ 11.82</u>	<u>\$ 11.66</u>	<u>\$ 11.43</u>	<u>\$ 11.59</u>
Total investment return	4.05%	3.64%	3.35%	3.76%
<b>Ratios to average net assets</b>				
Expenses	0.60%	0.95%	1.25%	0.70%
Net investment income	4.42%	4.09%	3.78%	4.48%

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
**FINANCIAL HIGHLIGHTS**  
**FUND 20**  
For the period ended December 31, 2006

	Direct	Fee Structure A	Fee Structure C	Fee Structure H
Per share operating performance				
Net asset value, beginning of period	\$ 11.97	\$ 11.77	\$ 11.62	\$ 11.92
Net investment income	0.52	0.46	0.42	0.50
Realized and unrealized gain	0.41	0.41	0.41	0.42
Net asset value, end of period	<u>\$ 12.90</u>	<u>\$ 12.64</u>	<u>\$ 12.45</u>	<u>\$ 12.84</u>
Total investment return	7.77%	7.39%	7.14%	7.72%
Ratios to average net assets				
Expenses	0.60%	0.95%	1.25%	0.70%
Net investment income	4.27%	3.96%	3.63%	4.19%

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
**FINANCIAL HIGHLIGHTS**  
**FUND 40**  
For the period ended December 31, 2006

	Direct	Fee Structure A	Fee Structure C	Fee Structure H
<b>Per share operating performance</b>				
Net asset value, beginning of period	\$ 12.27	\$ 12.21	\$ 11.77	\$ 11.77
Net investment income	0.50	0.45	0.39	0.47
Realized and unrealized gain	0.75	0.75	0.72	0.71
Net asset value, end of period	<u>\$ 13.52</u>	<u>\$ 13.41</u>	<u>\$ 12.88</u>	<u>\$ 12.95</u>
<b>Total investment return</b>	10.19%	9.83%	9.43%	10.03%
<b>Ratios to average net assets</b>				
Expenses	0.60%	0.95%	1.25%	0.70%
Net investment income	3.92%	3.58%	3.25%	3.92%

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
**FINANCIAL HIGHLIGHTS**  
**FUND 60**  
For the period ended December 31, 2006

	<u>Direct</u>	<u>Fee Structure A</u>	<u>Fee Structure C</u>	<u>Fee Structure H</u>
<b>Per share operating performance</b>				
Net asset value, beginning of period	\$ 12.48	\$ 11.71	\$ 11.64	\$ 12.09
Net investment income	0.46	0.37	0.34	0.44
Realized and unrealized gain	<u>1.12</u>	<u>1.06</u>	<u>1.04</u>	<u>1.08</u>
Net asset value, end of period	<u>\$ 14.06</u>	<u>\$ 13.14</u>	<u>\$ 13.02</u>	<u>\$ 13.61</u>
Total investment return	12.66%	12.21%	11.86%	12.57%
<b>Ratios to average net assets</b>				
Expenses	0.60%	0.95%	1.25%	0.70%
Net investment income	3.50%	3.02%	2.82%	3.43%

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
**FINANCIAL HIGHLIGHTS**  
**FUND 80**  
For the period ended December 31, 2006

	<u>Direct</u>	<u>Fee Structure A</u>	<u>Fee Structure C</u>	<u>Fee Structure H</u>
<b>Per share operating performance</b>				
Net asset value, beginning of period	\$ 12.70	\$ 12.67	\$ 12.58	\$ 12.29
Net investment income	0.42	0.38	0.33	0.38
Realized and unrealized gain	<u>1.48</u>	<u>1.48</u>	<u>1.46</u>	<u>1.46</u>
Net asset value, end of period	<u>\$ 14.60</u>	<u>\$ 14.53</u>	<u>\$ 14.37</u>	<u>\$ 14.13</u>
Total investment return	14.96%	14.68%	14.23%	14.97%
<b>Ratios to average net assets</b>				
Expenses	0.60%	0.95%	1.25%	0.70%
Net investment income	3.15%	2.82%	2.53%	2.91%

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
**FINANCIAL HIGHLIGHTS**  
**FUND 100**  
For the period ended December 31, 2006

	<u>Direct</u>	<u>Fee Structure A</u>	<u>Fee Structure C</u>	<u>Fee Structure H</u>
<b>Per share operating performance</b>				
Net asset value, beginning of period	\$ 12.58	\$ 12.27	\$ 11.12	\$ 11.85
Net investment income	0.34	0.30	0.23	0.34
Realized and unrealized gain	<u>1.68</u>	<u>1.62</u>	<u>1.47</u>	<u>1.53</u>
Net asset value, end of period	<u>\$ 14.60</u>	<u>\$ 14.19</u>	<u>\$ 12.82</u>	<u>\$ 13.72</u>
Total investment return	16.06%	15.65%	15.29%	15.78%
<b>Ratios to average net assets</b>				
Expenses	0.60%	0.95%	1.25%	0.70%
Net investment income	2.55%	2.29%	1.96%	2.61%

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
**FINANCIAL HIGHLIGHTS**  
**AMERICAN CENTURY EQUITY INCOME 529 PORTFOLIO**  
For the period ended December 31, 2006

	Direct	Fee Structure A	Fee Structure C
Per share operating performance			
Net asset value, beginning of period	\$ 9.12	\$ 9.34	\$ 9.08
Net investment income	0.89	0.87	0.84
Realized and unrealized gain	0.85	0.84	0.84
Net asset value, end of period	<u>\$ 10.86</u>	<u>\$ 11.05</u>	<u>\$ 10.76</u>
Total investment return	19.08%	18.31%	18.50%
Ratios to average net assets			
Expenses	0.60%	0.95%	1.25%
Net investment income	9.17%	8.82%	8.52%

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
**FINANCIAL HIGHLIGHTS**  
**AMERICAN CENTURY INCOME & GROWTH 529 PORTFOLIO**  
For the period ended December 31, 2006

	<u>Direct</u>	<u>Fee Structure A</u>	<u>Fee Structure C</u>
Per share operating performance			
Net asset value, beginning of period	\$ 32.60	\$ 33.68	\$ 31.85
Net investment income	2.32	2.24	2.07
Realized and unrealized gain	<u>3.10</u>	<u>3.06</u>	<u>3.13</u>
Net asset value, end of period	<u>\$ 38.02</u>	<u>\$ 38.98</u>	<u>\$ 37.05</u>
Total investment return	16.63%	15.74%	16.33%
Ratios to average net assets			
Expenses	0.60%	0.95%	1.25%
Net investment income	7.00%	6.65%	6.35%

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
**FINANCIAL HIGHLIGHTS**  
**FIDELITY ADVISOR DIVERSIFIED INTERNATIONAL 529 PORTFOLIO**  
For the period ended December 31, 2006

	Direct	Fee Structure A	Fee Structure C
Per share operating performance			
Net asset value, beginning of period	\$ 22.60	\$ 22.84	\$ 22.33
Net investment income	2.04	1.96	1.87
Realized and unrealized gain	1.62	1.61	1.64
Net asset value, end of period	<u>\$ 26.26</u>	<u>\$ 26.41</u>	<u>\$ 25.84</u>
Total investment return	16.19%	15.63%	15.72%
Ratios to average net assets			
Expenses	0.60%	0.95%	1.25%
Net investment income	8.24%	7.89%	7.59%

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
**FINANCIAL HIGHLIGHTS**  
**FIDELITY ADVISOR EQUITY GROWTH 529 PORTFOLIO**  
For the period ended December 31, 2006

	Direct	Fee Structure A	Fee Structure C
<b>Per share operating performance</b>			
Net asset value, beginning of period	\$ 47.77	\$ 50.00	\$ 47.57
Net investment loss	(0.08)	(0.26)	(0.39)
Realized and unrealized gain	3.05	3.06	3.05
Net asset value, end of period	<u>\$ 50.74</u>	<u>\$ 52.80</u>	<u>\$ 50.23</u>
 Total investment return	 6.22%	 5.60%	 5.59%
<b>Ratios to average net assets</b>			
Expenses	0.60%	0.95%	1.25%
Net investment loss	(0.16%)	(0.51%)	(0.81%)

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
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**FINANCIAL HIGHLIGHTS**  
**GOLDMAN SACHS REAL ESTATE SECURITIES 529 PORTFOLIO**  
For the period ended December 31, 2006

	<u>Direct</u>	<u>Fee Structure A</u>	<u>Fee Structure C</u>
<b>Per share operating performance</b>			
Net asset value, beginning of period	\$ 11.75	\$ 11.65	\$ 11.56
Net investment income	1.51	1.46	1.41
Realized and unrealized gain	<u>2.42</u>	<u>2.42</u>	<u>2.44</u>
Net asset value, end of period	<u>\$ 15.68</u>	<u>\$ 15.53</u>	<u>\$ 15.41</u>
Total investment return	33.45%	33.30%	33.30%
<b>Ratios to average net assets</b>			
Expenses	0.60%	0.95%	1.25%
Net investment income	10.88%	10.53%	10.23%

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
**FINANCIAL HIGHLIGHTS**  
**PIMCO TOTAL RETURN 529 PORTFOLIO**  
For the period ended December 31, 2006

	Direct	Fee Structure A	Fee Structure C
Per share operating performance			
Net asset value, beginning of period	\$ 12.39	\$ 12.80	\$ 12.09
Net investment income	0.54	0.48	0.47
Realized and unrealized loss	<u>(0.13)</u>	<u>(0.12)</u>	<u>(0.14)</u>
Net asset value, end of period	<u>\$ 12.80</u>	<u>\$ 13.16</u>	<u>\$ 12.42</u>
Total investment return	3.31%	2.81%	2.73%
Ratios to average net assets			
Expenses	0.60%	0.95%	1.25%
Net investment income	4.52%	4.17%	3.87%

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
**FINANCIAL HIGHLIGHTS**  
**VANGUARD EXTENDED MARKET INDEX 529 PORTFOLIO**  
For the period ended December 31, 2006

	Direct	Fee Structure A	Fee Structure C
<b>Per share operating performance</b>			
Net asset value, beginning of period	\$ 34.97	\$ 34.78	\$ 34.19
Net investment income	0.36	0.22	0.14
Realized and unrealized gain	4.46	4.46	4.44
Net asset value, end of period	<u>\$ 39.79</u>	<u>\$ 39.46</u>	<u>\$ 38.77</u>
<b>Total investment return</b>	13.78%	13.46%	13.40%
<b>Ratios to average net assets</b>			
Expenses	0.60%	0.95%	1.25%
Net investment income	0.92%	0.57%	0.27%

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
**FINANCIAL HIGHLIGHTS**  
**VANGUARD FTSE SOCIAL INDEX 529 PORTFOLIO**  
For the period ended December 31, 2006

	<u>Direct</u>	<u>Fee Structure A</u>	<u>Fee Structure C</u>
Per share operating performance			
Net asset value, beginning of period	\$ 8.52	\$ 8.55	\$ 8.17
Net investment income	0.08	0.05	0.02
Realized and unrealized gain	<u>0.97</u>	<u>0.98</u>	<u>0.98</u>
Net asset value, end of period	<u>\$ 9.57</u>	<u>\$ 9.58</u>	<u>\$ 9.17</u>
Total investment return	12.32%	12.05%	12.24%
Ratios to average net assets			
Expenses	0.60%	0.95%	1.25%
Net investment income	0.89%	0.54%	0.24%

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
**FINANCIAL HIGHLIGHTS**  
**VANGUARD GROWTH INDEX 529 PORTFOLIO**  
For the period ended December 31, 2006

	<u>Direct</u>	<u>Fee Structure A</u>	<u>Fee Structure C</u>
<b>Per share operating performance</b>			
Net asset value, beginning of period	\$ 28.00	\$ 27.66	\$ 27.29
Net investment income (loss)	0.11	0.01	(0.07)
Realized and unrealized gain	<u>2.24</u>	<u>2.25</u>	<u>2.25</u>
Net asset value, end of period	<u>\$ 30.35</u>	<u>\$ 29.92</u>	<u>\$ 29.47</u>
<b>Total investment return</b>	8.39%	8.17%	7.99%
<b>Ratios to average net assets</b>			
Expenses	0.60%	0.95%	1.25%
Net investment income (loss)	0.40%	0.05%	(0.25%)

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
**FINANCIAL HIGHLIGHTS**  
**VANGUARD INSTITUTIONAL INDEX 529 PORTFOLIO**  
For the period ended December 31, 2006

	<u>Direct</u>	<u>Fee Structure A</u>	<u>Fee Structure C</u>
Per share operating performance			
Net asset value, beginning of period	\$ 117.02	\$ 115.16	\$ 113.96
Net investment income	1.63	1.17	0.80
Realized and unrealized gain	<u>16.03</u>	<u>16.07</u>	<u>16.08</u>
Net asset value, end of period	<u>\$ 134.68</u>	<u>\$ 132.40</u>	<u>\$ 130.84</u>
Total investment return	15.09%	14.97%	14.81%
Ratios to average net assets			
Expenses	0.60%	0.95%	1.25%
Net investment income	1.31%	0.96%	0.66%

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
**FINANCIAL HIGHLIGHTS**  
**VANGUARD INTERMEDIATE-TERM BOND INDEX 529 PORTFOLIO**  
For the period ended December 31, 2006

	Direct	Fee Structure A	Fee Structure C
Per share operating performance			
Net asset value, beginning of period	\$ 11.97	\$ 11.92	\$ 11.81
Net investment income	0.52	0.48	0.45
Realized and unrealized loss	(0.12)	(0.12)	(0.12)
Net asset value, end of period	<u>\$ 12.37</u>	<u>\$ 12.28</u>	<u>\$ 12.14</u>
Total investment return	3.34%	3.02%	2.79%
Ratios to average net assets			
Expenses	0.60%	0.95%	1.25%
Net investment income	4.38%	4.03%	3.73%

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
**FINANCIAL HIGHLIGHTS**  
**VANGUARD MID CAP INDEX 529 PORTFOLIO**  
For the period ended December 31, 2006

	Direct	Fee Structure A	Fee Structure C
<b>Per share operating performance</b>			
Net asset value, beginning of period	\$ 18.01	\$ 17.93	\$ 17.49
Net investment income	0.19	0.12	0.06
Realized and unrealized gain	2.16	2.16	2.17
Net asset value, end of period	<u>\$ 20.36</u>	<u>\$ 20.21</u>	<u>\$ 19.72</u>
<b>Total investment return</b>	13.05%	12.72%	12.75%
<b>Ratios to average net assets</b>			
Expenses	0.60%	0.95%	1.25%
Net investment income	0.99%	0.64%	0.34%

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
**FINANCIAL HIGHLIGHTS**  
**VANGUARD PRIME MONEY MARKET 529 PORTFOLIO**  
For the period ended December 31, 2006

	Direct	Fee Structure A	Fee Structure C
Per share operating performance			
Net asset value, beginning of period	\$ 1.00	\$ 1.00	\$ 1.00
Net investment income	0.04	0.04	0.04
Less distributions from net investment income	(0.04)	(0.04)	(0.04)
Realized and unrealized gain	-	-	-
Net asset value, end of period	<u>\$ 1.00</u>	<u>\$ 1.00</u>	<u>\$ 1.00</u>
Total investment return	4.28%	4.45%	3.56%
Ratios to average net assets			
Expenses	0.60%	0.95%	1.25%
Net investment income	4.48%	4.13%	3.83%

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
**FINANCIAL HIGHLIGHTS**  
**VANGUARD SHORT-TERM BOND INDEX 529 PORTFOLIO**  
For the period ended December 31, 2006

	Direct	Fee Structure A	Fee Structure C
Per share operating performance			
Net asset value, beginning of period	\$ 10.80	\$ 10.68	\$ 10.59
Net investment income	0.41	0.37	0.34
Realized and unrealized loss	<u>(0.03)</u>	<u>(0.03)</u>	<u>(0.03)</u>
Net asset value, end of period	<u>\$ 11.18</u>	<u>\$ 11.02</u>	<u>\$ 10.90</u>
Total investment return	3.52%	3.18%	2.93%
Ratios to average net assets			
Expenses	0.60%	0.95%	1.25%
Net investment income	3.79%	3.44%	3.14%

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
**FINANCIAL HIGHLIGHTS**  
**VANGUARD SMALL CAP GROWTH INDEX 529 PORTFOLIO**  
For the period ended December 31, 2006

	<u>Direct</u>	<u>Fee Structure A</u>	<u>Fee Structure C</u>
<b>Per share operating performance</b>			
Net asset value, beginning of period	\$ 15.97	\$ 15.81	\$ 15.65
Net investment loss	(0.02)	(0.08)	(0.13)
Realized and unrealized gain	1.83	1.83	1.83
	<u>\$ 17.78</u>	<u>\$ 17.56</u>	<u>\$ 17.35</u>
<b>Total investment return</b>	11.33%	11.07%	10.86%
<b>Ratios to average net assets</b>			
Expenses	0.60%	0.95%	1.25%
Net investment loss	(0.10%)	(0.45%)	(0.75%)

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
**FINANCIAL HIGHLIGHTS**  
**VANGUARD SMALL CAP INDEX 529 PORTFOLIO**  
For the period ended December 31, 2006

	Direct	Fee Structure A	Fee Structure C
Per share operating performance			
Net asset value, beginning of period	\$ 28.76	\$ 28.51	\$ 28.13
Net investment income	0.25	0.14	0.04
Realized and unrealized gain	4.11	4.12	4.13
Net asset value, end of period	<u>\$ 33.12</u>	<u>\$ 32.77</u>	<u>\$ 32.30</u>
 Total investment return	 15.16%	 14.94%	 14.82%
Ratios to average net assets			
Expenses	0.60%	0.95%	1.25%
Net investment income	0.78%	0.43%	0.13%

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
**FINANCIAL HIGHLIGHTS**  
**VANGUARD SMALL CAP VALUE INDEX 529 PORTFOLIO**  
For the period ended December 31, 2006

	Direct	Fee Structure A	Fee Structure C
Per share operating performance			
Net asset value, beginning of period	\$ 15.12	\$ 14.99	\$ 14.81
Net investment income	0.28	0.22	0.17
Realized and unrealized gain	2.54	2.55	2.55
Net asset value, end of period	<u>\$ 17.94</u>	<u>\$ 17.76</u>	<u>\$ 17.53</u>
Total investment return	18.65%	18.48%	18.37%
Ratios to average net assets			
Expenses	0.60%	0.95%	1.25%
Net investment income	1.73%	1.38%	1.08%

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
**FINANCIAL HIGHLIGHTS**  
**VANGUARD TOTAL BOND MARKET INDEX 529 PORTFOLIO**  
For the period ended December 31, 2006

	<u>Direct</u>	<u>Fee Structure A</u>	<u>Fee Structure C</u>
Per share operating performance			
Net asset value, beginning of period	\$ 11.36	\$ 11.30	\$ 11.18
Net investment income	0.48	0.44	0.40
Realized and unrealized loss	<u>(0.06)</u>	<u>(0.06)</u>	<u>(0.06)</u>
Net asset value, end of period	<u>\$ 11.78</u>	<u>\$ 11.68</u>	<u>\$ 11.52</u>
Total investment return	3.70%	3.36%	3.04%
Ratios to average net assets			
Expenses	0.60%	0.95%	1.25%
Net investment income	4.42%	4.07%	3.77%

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
**FINANCIAL HIGHLIGHTS**  
**VANGUARD TOTAL INTERNATIONAL STOCK INDEX 529 PORTFOLIO**  
For the period ended December 31, 2006

	Direct	Fee Structure A	Fee Structure C
Per share operating performance			
Net asset value, beginning of period	\$ 15.06	\$ 14.98	\$ 14.81
Net investment income	0.38	0.32	0.27
Realized and unrealized gain	3.51	3.51	3.51
Net asset value, end of period	<u>\$ 18.95</u>	<u>\$ 18.81</u>	<u>\$ 18.59</u>
Total investment return	25.83%	25.57%	25.52%
Ratios to average net assets			
Expenses	0.60%	0.95%	1.25%
Net investment income	2.26%	1.90%	1.60%

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
**FINANCIAL HIGHLIGHTS**  
**VANGUARD TOTAL STOCK MARKET INDEX 529 PORTFOLIO**  
For the period ended December 31, 2006

	Direct	Fee Structure A	Fee Structure C
Per share operating performance			
Net asset value, beginning of period	\$ 30.53	\$ 30.52	\$ 30.04
Net investment income	0.39	0.28	0.18
Realized and unrealized gain	4.19	4.18	4.18
Net asset value, end of period	<u>\$ 35.11</u>	<u>\$ 34.98</u>	<u>\$ 34.40</u>
Total investment return	15.00%	14.61%	14.51%
Ratios to average net assets			
Expenses	0.60%	0.95%	1.25%
Net investment income	1.22%	0.87%	0.56%

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
**FINANCIAL HIGHLIGHTS**  
**VANGUARD VALUE INDEX 529 PORTFOLIO**  
For the period ended December 31, 2006

	Direct	Fee Structure A	Fee Structure C
Per share operating performance			
Net asset value, beginning of period	\$ 23.76	\$ 23.44	\$ 23.28
Net investment income	0.53	0.44	0.36
Realized and unrealized gain	4.58	4.59	4.58
Net asset value, end of period	<u>\$ 28.87</u>	<u>\$ 28.47</u>	<u>\$ 28.22</u>
Total investment return	21.51%	21.46%	21.22%
Ratios to average net assets			
Expenses	0.60%	0.95%	1.25%
Net investment income	2.09%	1.74%	1.44%

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
**SCHEDULE OF INVESTMENTS**  
**CONSERVATIVE MONEY MARKET FUND**  
December 31, 2006

	Percent of Net Assets	Shares	Value
MONEY MARKET FUNDS	99.80%		
Vanguard Prime Money Market Fund		899,414	\$ 899,415
TOTAL INVESTMENTS (COST \$899,415)			899,415
Cash	0.23%		2,050
Other assets, less liabilities	(0.03%)		(218)
NET ASSETS	100.00%		\$ 901,247

"Age-Based" Investors in the following Portfolios are also invested in the Conservative Money Market Fund:  
Age-Based Conservative Portfolio (for a beneficiary 21 or older)

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
**SCHEDULE OF INVESTMENTS**  
**CONSERVATIVE 25/75 FUND**  
December 31, 2006

	Percent of Net Assets	Shares	Value
<b>FIXED INCOME FUNDS</b>	25.10%		
PIMCO Total Return Fund		41,927	\$ 435,205
Vanguard Total Bond Market Fund		43,602	435,586
Total investment in fixed income funds			870,791
<b>MONEY MARKET FUNDS</b>	74.73%		
Vanguard Prime Money Market Fund		2,592,850	2,592,850
<b>TOTAL INVESTMENTS (COST \$3,479,479)</b>			3,463,641
Cash	0.20%		7,004
Other assets, less liabilities	(0.03%)		(930)
<b>NET ASSETS</b>	100.00%		\$ 3,469,715

"Age-Based" Investors in the following Portfolios are also invested in the Conservative 25/75 Fund:

- Age-Based Conservative Portfolio (for a 16-20 year old beneficiary)
- Age-Based Balanced Portfolio (for a beneficiary 21 or older)

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
SCHEDULE OF INVESTMENTS  
CONSERVATIVE FUND  
December 31, 2006

	Percent of Net Assets	Shares	Value
FIXED INCOME FUNDS	49.81%		
PIMCO Total Return Fund		493,925	\$ 5,126,942
Vanguard Total Bond Market Fund		513,655	5,131,415
Total investment in fixed income funds			10,258,357
MONEY MARKET FUNDS	49.92%		
Vanguard Prime Money Market Fund		10,281,219	10,281,219
TOTAL INVESTMENTS (COST \$20,703,674)			20,539,576
Cash	0.32%		66,173
Other assets, less liabilities	(0.05%)		(9,456)
NET ASSETS	100.00%		\$ 20,596,293

"Age-Based" Investors in the following Portfolios are also invested in the Conservative Fund:

- Age-Based Conservative Portfolio (for a 11-15 year old beneficiary)
- Age-Based Balanced Portfolio (for a 16-20 year old beneficiary)
- Age-Based Growth Portfolio (for a beneficiary 21 or older)

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
SCHEDULE OF INVESTMENTS  
FUND 20  
December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	14.85%		
American Century Equity Income Fund		72,171	\$ 619,951
American Century Income & Growth Fund		55,724	1,856,156
Fidelity Advisor Equity Growth Fund		22,792	1,233,298
State Street S&P 500 Common Trust Fund		60,200	3,716,202
Vanguard Extended Market Index Fund		31,906	1,235,068
Vanguard Mid Cap Index Fund		31,129	617,291
Total investment in domestic equity funds			9,277,966
INTERNATIONAL MUTUAL FUNDS	4.98%		
Fidelity Advisor Diversified International Fund		26,956	622,953
Vanguard Total International Stock Index Fund		140,715	2,486,431
Total investment in international mutual funds			3,109,384
FIXED INCOME FUNDS	45.82%		
PIMCO Total Return Fund		1,378,621	14,310,089
Vanguard Total Bond Market Fund		1,433,690	14,322,561
Total investment in fixed income funds			28,632,650
REAL ESTATE FUNDS	5.01%		
Goldman Sachs Real Estate		139,196	3,133,312
MONEY MARKET FUNDS	28.97%		
Vanguard Prime Money Market Fund		18,106,179	18,106,179
TOTAL INVESTMENTS (COST \$59,520,676)			62,259,491
Cash	0.43%		267,115
Other assets, less liabilities	(0.06%)		(35,290)
NET ASSETS	100.00%		\$ 62,491,316

"Age-Based" Investors in the following Portfolios are also invested in Fund 20:

- Age-Based Conservative Portfolio (for a 6-10 year old beneficiary)
- Age-Based Balanced Portfolio (for a 11-15 year old beneficiary)
- Age-Based Growth Portfolio (for a 16-20 year old beneficiary)
- Age-Based Aggressive Portfolio (for a beneficiary 21 or older)

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
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SCHEDULE OF INVESTMENTS  
FUND 40  
December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	29.72%		
American Century Equity Income Fund		306,097	\$ 2,629,370
American Century Income & Growth Fund		236,849	7,889,456
Fidelity Advisor Equity Growth Fund		145,601	7,878,449
State Street S&P 500 Common Trust Fund		233,603	14,420,528
Vanguard Extended Market Index Fund		135,546	5,247,001
Vanguard Mid Cap Index Fund		66,068	1,310,124
Total investment in domestic equity funds			<u>39,374,928</u>
INTERNATIONAL MUTUAL FUNDS	9.98%		
Fidelity Advisor Diversified International Fund		114,459	2,645,154
Vanguard Total International Stock Index Fund		598,812	10,581,001
Total investment in international mutual funds			<u>13,226,155</u>
FIXED INCOME FUNDS	35.99%		
PIMCO Total Return Fund		2,296,476	23,837,424
Vanguard Total Bond Market Fund		2,388,234	23,858,456
Total investment in fixed income funds			<u>47,695,880</u>
REAL ESTATE FUNDS	5.04%		
Goldman Sachs Real Estate		296,373	6,671,364
MONEY MARKET FUNDS	19.02%		
Vanguard Prime Money Market Fund		25,205,785	<u>25,205,785</u>
TOTAL INVESTMENTS (COST \$118,985,894)			132,174,112
Cash	0.31%		414,715
Other assets, less liabilities	<u>(0.06%)</u>		<u>(79,986)</u>
NET ASSETS	<u>100.00%</u>		<u>\$ 132,508,841</u>

"Age-Based" Investors in the following Portfolios are also invested in Fund 40:

- Age-Based Conservative Portfolio (for a 0-5 year old beneficiary)
- Age-Based Balanced Portfolio (for a 6-10 year old beneficiary)
- Age-Based Growth Portfolio (for a 11-15 year old beneficiary)
- Age-Based Aggressive Portfolio (for a 16-20 year old beneficiary)

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
SCHEDULE OF INVESTMENTS  
FUND 60  
December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	44.69%		
American Century Equity Income Fund		471,895	\$ 4,053,582
American Century Income & Growth Fund		549,758	18,312,435
Fidelity Advisor Equity Growth Fund		337,520	18,263,204
State Street S&P 500 Common Trust Fund		559,282	34,525,033
Vanguard Extended Market Index Fund		314,554	12,176,394
Vanguard Mid Cap Index Fund		204,206	4,049,398
Total investment in domestic equity funds			<u>91,380,046</u>
INTERNATIONAL MUTUAL FUNDS	15.03%		
Fidelity Advisor Diversified International Fund		267,303	6,177,369
Vanguard Total International Stock Index Fund		1,389,008	24,543,778
Total investment in international mutual funds			<u>30,721,147</u>
FIXED INCOME FUNDS	25.90%		
PIMCO Total Return Fund		2,549,394	26,462,707
Vanguard Total Bond Market Fund		2,651,918	26,492,656
Total investment in fixed income funds			<u>52,955,363</u>
REAL ESTATE FUNDS	5.05%		
Goldman Sachs Real Estate		458,290	10,316,098
MONEY MARKET FUNDS	9.01%		
Vanguard Prime Money Market Fund		18,420,638	18,420,638
TOTAL INVESTMENTS (COST \$171,447,780)			<u>203,793,292</u>
Cash	0.39%		801,666
Other assets, less liabilities	<u>(0.07%)</u>		<u>(142,647)</u>
NET ASSETS	<u>100.00%</u>		<u>\$ 204,452,311</u>

"Age-Based" Investors in the following Portfolios are also invested in Fund 60:

- Age-Based Balanced Portfolio (for a 0-5 year old beneficiary)
- Age-Based Growth Portfolio (for a 6-10 year old beneficiary)
- Age-Based Aggressive Portfolio (for a 11-15 year old beneficiary)

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
SCHEDULE OF INVESTMENTS  
FUND 80  
December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	59.57%		
American Century Equity Income Fund		809,317	\$ 6,952,032
American Century Income & Growth Fund		837,441	27,895,172
Fidelity Advisor Equity Growth Fund		514,581	27,843,995
State Street S&P 500 Common Trust Fund		865,456	53,425,451
Vanguard Extended Market Index Fund		419,761	16,248,931
Vanguard Mid Cap Index Fund		349,896	6,938,436
Total investment in domestic equity funds			<u>139,304,017</u>
INTERNATIONAL MUTUAL FUNDS	20.08%		
Fidelity Advisor Diversified International Fund		509,952	11,784,996
Vanguard Total International Stock Index Fund		1,991,120	35,183,088
Total investment in international mutual funds			<u>46,968,084</u>
FIXED INCOME FUNDS	14.93%		
PIMCO Total Return Fund		1,680,712	17,445,793
Vanguard Total Bond Market Fund		1,747,988	17,462,400
Total investment in fixed income funds			<u>34,908,193</u>
REAL ESTATE FUNDS	5.04%		
Goldman Sachs Real Estate		523,466	11,783,216
TOTAL INVESTMENTS (COST \$184,274,965)			<u>232,963,510</u>
Cash	0.45%		1,043,997
Other assets, less liabilities	(0.07%)		(169,467)
NET ASSETS	<u>100.00%</u>		<u>\$ 233,838,040</u>

"Age-Based" Investors in the following Portfolios are also invested in Fund 80:

Age-Based Growth Portfolio (for a 0-5 year old beneficiary)

Age-Based Aggressive Portfolio (for a 6-10 year old beneficiary)

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
SCHEDULE OF INVESTMENTS  
FUND 100  
December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	74.66%		
American Century Equity Income Fund		639,930	\$ 5,496,996
American Century Income & Growth Fund		617,307	20,562,511
Fidelity Advisor Equity Growth Fund		380,038	20,563,880
State Street S&P 500 Common Trust Fund		625,149	38,591,051
Vanguard Extended Market Index Fund		318,165	12,316,167
Vanguard Mid Cap Index Fund		276,595	5,484,885
Total investment in domestic equity funds			103,015,490
INTERNATIONAL MUTUAL FUNDS	24.98%		
Fidelity Advisor Diversified International Fund		358,636	8,288,089
Vanguard Total International Stock Index Fund		1,481,774	26,182,952
Total investment in international mutual funds			34,471,041
TOTAL INVESTMENTS (COST \$104,337,721)			137,486,531
Cash	0.44%		603,702
Other assets, less liabilities	(0.08%)		(102,862)
NET ASSETS	100.00%		\$ 137,987,371

"Age-Based" Investors in the following Portfolios are also invested in Fund 100:  
Age-Based Aggressive Portfolio (for a 0-5 year old beneficiary)

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
SCHEDULE OF INVESTMENTS  
AMERICAN CENTURY EQUITY INCOME 529 PORTFOLIO  
December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	99.57%		
American Century Equity Income Fund		1,698,382	<u>\$ 14,589,103</u>
TOTAL INVESTMENTS (COST \$13,405,859)			14,589,103
Cash equivalents	0.48%		70,881
Other assets, less liabilities	<u>(0.05%)</u>		<u>(8,235)</u>
NET ASSETS	<u>100.00%</u>		<u>\$ 14,651,749</u>

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
SCHEDULE OF INVESTMENTS  
AMERICAN CENTURY INCOME & GROWTH 529 PORTFOLIO  
December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	99.61%		
American Century Income & Growth Fund		147,681	\$ 4,919,260
TOTAL INVESTMENTS (COST \$4,353,307)			4,919,260
Cash equivalents	0.45%		22,203
Other assets, less liabilities	(0.06%)		(2,874)
NET ASSETS	100.00%		\$ 4,938,589

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
SCHEDULE OF INVESTMENTS  
FIDELITY ADVISOR DIVERSIFIED INTERNATIONAL 529 PORTFOLIO  
December 31, 2006

	Percent of Net Assets	Shares	Value
INTERNATIONAL EQUITY FUNDS	99.69%		
Fidelity Advisor Diversified International Fund		757,023	\$ 17,494,797
TOTAL INVESTMENTS (COST \$14,526,666)			17,494,797
Cash equivalents	0.37%		65,073
Other assets, less liabilities	(0.06%)		(10,282)
NET ASSETS	100.00%		\$ 17,549,588

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
 Series of the Nebraska Educational Savings Plan Trust  
 SCHEDULE OF INVESTMENTS  
 FIDELITY ADVISOR EQUITY GROWTH 529 PORTFOLIO  
 December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	99.77%		
Fidelity Advisor Equity Growth Fund		85,368	\$ 4,619,249
TOTAL INVESTMENTS (COST \$3,932,625)			4,619,249
Cash equivalents	0.29%		13,325
Other assets, less liabilities	(0.06%)		(2,923)
NET ASSETS	100.00%		\$ 4,629,651

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
SCHEDULE OF INVESTMENTS  
GOLDMAN SACHS REAL ESTATE SECURITIES 529 PORTFOLIO  
December 31, 2006

	Percent of Net Assets	Shares	Value
REAL ESTATE FUNDS	98.46%		
Goldman Sachs Real Estate Fund		247,725	\$ 5,576,289
TOTAL INVESTMENTS (COST \$4,990,825)			5,576,289
Cash equivalents	1.61%		91,390
Other assets, less liabilities	(0.07%)		(4,237)
NET ASSETS	100.00%		\$ 5,663,442

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
SCHEDULE OF INVESTMENTS  
PIMCO TOTAL RETURN 529 PORTFOLIO  
December 31, 2006

	Percent of Net Assets	Shares	Value
FIXED INCOME - TAXABLE FUNDS	99.46%		
PIMCO Total Return Fund		1,133,637	\$ 11,767,152
TOTAL INVESTMENTS (COST \$12,081,147)			11,767,152
Cash equivalents	0.60%		70,978
Other assets, less liabilities	(0.06%)		(7,249)
NET ASSETS	100.00%		\$ 11,830,881

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
SCHEDULE OF INVESTMENTS  
VANGUARD EXTENDED MARKET INDEX 529 PORTFOLIO  
December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	99.65%		
Vanguard Extended Market Index Fund		130,031	\$ 5,033,515
TOTAL INVESTMENTS (COST \$4,133,539)			5,033,515
Cash equivalents	0.40%		20,149
Other assets, less liabilities	(0.05%)		(2,690)
NET ASSETS	100.00%		\$ 5,050,974

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
SCHEDULE OF INVESTMENTS  
VANGUARD FTSE SOCIAL INDEX 529 PORTFOLIO  
December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	99.00%		
Vanguard FTSE Social Index Fund		127,151	\$ 1,171,065
TOTAL INVESTMENTS (COST \$991,427)			1,171,065
Cash equivalents	1.05%		12,409
Other assets, less liabilities	(0.05%)		(610)
NET ASSETS	100.00%		\$ 1,182,864

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
SCHEDULE OF INVESTMENTS  
VANGUARD GROWTH INDEX 529 PORTFOLIO  
December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	99.80%		
Vanguard Growth Index Fund		254,028	\$ 7,562,417
TOTAL INVESTMENTS (COST \$6,437,390)			7,562,417
Cash equivalents	0.27%		20,474
Other assets, less liabilities	(0.07%)		(5,591)
NET ASSETS	100.00%		\$ 7,577,300

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
SCHEDULE OF INVESTMENTS  
VANGUARD INSTITUTIONAL INDEX 529 PORTFOLIO  
December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	99.56%		
Vanguard Institutional Index Fund		134,161	\$ 17,385,917
TOTAL INVESTMENTS (COST \$13,919,900)			17,385,917
Cash equivalents	0.49%		85,743
Other assets, less liabilities	(0.05%)		(8,941)
NET ASSETS	100.00%		\$ 17,462,719

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
 Series of the Nebraska Educational Savings Plan Trust  
 SCHEDULE OF INVESTMENTS  
 VANGUARD INTERMEDIATE-TERM BOND INDEX 529 PORTFOLIO  
 December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	100.03%		
Vanguard Intermediate-Term Bond Index Fund		347,845	\$ 3,565,413
TOTAL INVESTMENTS (COST \$3,657,306)			3,565,413
Cash equivalents	0.02%		598
Other assets, less liabilities	(0.05%)		(1,920)
NET ASSETS	100.00%		\$ 3,564,091

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
SCHEDULE OF INVESTMENTS  
VANGUARD MID CAP INDEX 529 PORTFOLIO  
December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	99.52%		
Vanguard Mid Cap Index Fund		1,007,588	\$ 19,980,478
TOTAL INVESTMENTS (COST \$15,546,402)			19,980,478
Cash equivalents	0.53%		105,772
Other assets, less liabilities	(0.05%)		(11,037)
NET ASSETS	100.00%		\$ 20,075,213

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
SCHEDULE OF INVESTMENTS  
VANGUARD PRIME MONEY MARKET 529 PORTFOLIO  
December 31, 2006

	Percent of Net Assets	Shares	Value
MONEY MARKET FUNDS	99.84%		
Vanguard Prime Money Market Fund		12,169,387	\$ 12,169,387
TOTAL INVESTMENTS (COST \$12,169,387)			12,169,387
Cash equivalents	0.17%		20,765
Other assets, less liabilities	(0.01%)		(1,511)
NET ASSETS	100.00%		\$ 12,188,641

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
SCHEDULE OF INVESTMENTS  
VANGUARD SHORT-TERM BOND INDEX 529 PORTFOLIO  
December 31, 2006

	Percent of Net Assets	Shares	Value
FIXED INCOME FUNDS	99.56%		
Vanguard Short-Term Bond Index Fund		922,187	\$ 9,120,429
TOTAL INVESTMENTS (COST \$9,357,081)			9,120,429
Cash equivalents	0.50%		45,678
Other assets, less liabilities	(0.06%)		(5,237)
NET ASSETS	100.00%		\$ 9,160,870

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
 Series of the Nebraska Educational Savings Plan Trust  
 SCHEDULE OF INVESTMENTS  
 VANGUARD SMALL CAP GROWTH INDEX 529 PORTFOLIO  
 December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	99.74%		
Vanguard Small Cap Growth Index Fund		404,317	\$ 7,427,309
TOTAL INVESTMENTS (COST \$5,820,341)			7,427,309
Cash equivalents	0.32%		24,147
Other assets, less liabilities	(0.06%)		(4,736)
NET ASSETS	100.00%		\$ 7,446,720

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
 Series of the Nebraska Educational Savings Plan Trust  
 SCHEDULE OF INVESTMENTS  
 VANGUARD SMALL CAP INDEX 529 PORTFOLIO  
 December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	99.61%		
Vanguard Small Cap Index Fund		305,547	\$ 9,976,111
TOTAL INVESTMENTS (COST \$7,713,602)			9,976,111
Cash equivalents	0.44%		43,666
Other assets, less liabilities	(0.05%)		(5,267)
NET ASSETS	100.00%		\$ 10,014,510

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
SCHEDULE OF INVESTMENTS  
VANGUARD SMALL CAP VALUE INDEX 529 PORTFOLIO  
December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	99.79%	.	
Vanguard Small Cap Value Index Fund		643,710	\$ 11,001,007
TOTAL INVESTMENTS (COST \$8,559,114)			11,001,007
Cash equivalents	0.26%		29,182
Other assets, less liabilities	(0.05%)		(6,076)
NET ASSETS	100.00%		\$ 11,024,113

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
SCHEDULE OF INVESTMENTS  
VANGUARD TOTAL BOND MARKET INDEX 529 PORTFOLIO  
December 31, 2006

	Percent of Net Assets	Shares	Value
FIXED INCOME FUNDS	99.11%		
Vanguard Total Bond Market Fund		474,036	\$ 4,735,622
TOTAL INVESTMENTS (COST \$4,805,656)			4,735,622
Cash equivalents	0.94%		45,000
Other assets, less liabilities	(0.05%)		(2,518)
NET ASSETS	100.00%		\$ 4,778,104

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
 Series of the Nebraska Educational Savings Plan Trust  
 SCHEDULE OF INVESTMENTS  
 VANGUARD TOTAL INTERNATIONAL STOCK INDEX 529 PORTFOLIO  
 December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	99.53%		
Vanguard Total International Stock Index Fund		1,394,111	\$ 24,633,946
TOTAL INVESTMENTS (COST \$18,102,259)			24,633,946
Cash equivalents	0.52%		128,739
Other assets, less liabilities	(0.05%)		(13,461)
NET ASSETS	100.00%		\$ 24,749,224

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
SCHEDULE OF INVESTMENTS  
VANGUARD TOTAL STOCK MARKET INDEX 529 PORTFOLIO  
December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	99.31%		
Vanguard Total Stock Market Index Fund		458,500	\$ 15,634,834
TOTAL INVESTMENTS (COST \$12,288,081)			15,634,834
Cash equivalents	0.74%		115,714
Other assets, less liabilities	(0.05%)		(8,606)
NET ASSETS	100.00%		\$ 15,741,942

See independent auditor's report and accompanying notes to the financial statements.

The College Savings Plan of Nebraska  
Series of the Nebraska Educational Savings Plan Trust  
SCHEDULE OF INVESTMENTS  
VANGUARD VALUE INDEX 529 PORTFOLIO  
December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	99.68%		
Vanguard Value Index Fund		557,869	\$ 14,828,161
TOTAL INVESTMENTS (COST \$11,768,642)			14,828,161
Cash equivalents	0.37%		54,697
Other assets, less liabilities	(0.05%)		(7,928)
NET ASSETS	100.00%		\$ 14,874,930

See independent auditor's report and accompanying notes to the financial statements.

College Savings Plan of Nebraska  
Series of the Nebraska College Savings Plan Trust  
NOTES TO FINANCIAL STATEMENTS AND FINANCIAL HIGHLIGHTS  
For the year ended December 31, 2006

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The College Savings Plan of Nebraska (the Plan) is a series 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 Endowment 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 is a separate class of accounts in the Plan. The AIM College Savings Plan, including The State Farm College Savings Plan, is a separate series of the Program Fund of the Trust. Neither are included in the accompanying financial statements. The Endowment Fund and the Administrative Fund are also not included in the accompanying financial statements.

The Plan has been designed to comply with the requirements for treatment as a "Qualified Tuition Program" under Section 529 of the Internal Revenue Code of 1986, as amended. 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.

At December 31, 2006, the Plan is comprised of six (6) Target Portfolios, four (4) Age-Based Tracks, and twenty one (21) Individual Fund Portfolios. The Target and Age-Based Portfolio financial statements report on the Target and Aged-Based Portfolios, each of which invests in a combination of Underlying Funds managed by a Sub-Advisor, recommended by, and approved by, the Nebraska Investment Council. The Individual Fund Portfolios invest in a single Underlying Fund managed by a Sub-Advisor, recommended by, and approved by, the Nebraska Investment Council.

The financial statements presented reflect only the College Savings Plan of Nebraska Series of the Nebraska Educational Savings Plan Trust 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.

The Act authorizes and appoints the Nebraska State Treasurer as Trustee. The State Treasurer has entered into a management contract with Union Bank & Trust Company of Lincoln, Nebraska (Program Manager). Under this contract, the Program Manager provides day-to-day administrative, recordkeeping, and marketing services to the Plan. The Program Manager provides separate accounting for each beneficiary. In addition, the Program Manager administers and maintains overall trust and individual account records.

College Savings Plan of Nebraska  
Series of the Nebraska College Savings Plan Trust  
NOTES TO FINANCIAL STATEMENTS AND FINANCIAL HIGHLIGHTS - CONTINUED  
For the year ended December 31, 2006

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

The financial statements and financial highlights have been prepared in conformity with accounting principles generally accepted in the United States of America, which may require the use of management's estimates. Actual results could differ from those estimates.

The following is a summary of significant accounting policies followed by the Target and Age-Based Portfolios and the Individual Fund Portfolios (the Portfolios):

1. 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.

2. Security Transactions and Investment Income

Security transactions are recorded on the dates the transactions are entered into (the settlement dates). Realized gain and losses on security transactions are determined on the specific identification method. Dividend income and gain distributions from the Underlying Funds, if any, are recorded on the pay date.

3. Expenses

Expenses included in the accompanying financial statements reflect the expenses of each Portfolio. The Underlying Fund expenses are factored into the daily NAV 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.

4. Federal Income Tax

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.

College Savings Plan of Nebraska  
Series of the Nebraska College Savings Plan Trust  
NOTES TO FINANCIAL STATEMENTS AND FINANCIAL HIGHLIGHTS - CONTINUED  
For the year ended December 31, 2006

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

5. Units

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 Enrollment Handbook 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. Contributions are invested in units of the assigned Portfolio on the business day the contribution is credited to the participant's account. Withdrawals are based on the net asset value calculated for such Portfolio on the business day on which the Program Manager processes the withdrawal request. The earnings portion of non-qualified withdrawals, in addition to applicable federal and state income tax, may be subject to a 10% federal penalty tax.

6. Portfolios

All Target and Age-Based Portfolios are offered in the following fee structures: Direct, Fee Structure A, Fee Structure C, and Fee Structure H. The Individual Fund Portfolios are offered in the following fee structures: Direct, Fee Structure A, and Fee Structure C. Direct accounts do not pay fees in addition to the program expenses of the Plan. Fee Structure A units have a 3.5% front-end sales load and a 0.35% ongoing fee in addition to program expenses. Fee Structure C units pay no front-end sales load and have a 0.65% ongoing fee in addition to program expenses. Fee Structure H units have a front-end sales load of 5.75% and a 0.10% ongoing fee in addition to program expenses.

7. Risk

Balances in the accounts are not guaranteed or insured by the State of Nebraska or any instrumentality of the State of Nebraska, the Nebraska State Treasurer, the State Investment Officer, the Nebraska Investment Council, the Program Manager, or any of its affiliates, the FDIC, or any other party.

College Savings Plan of Nebraska  
Series of the Nebraska College Savings Plan Trust  
NOTES TO FINANCIAL STATEMENTS AND FINANCIAL HIGHLIGHTS - CONTINUED  
For the year ended December 31, 2006

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

8. Financial Highlights

Ratios and total return included on the financial highlights are annualized for periods of less than one (1) year. Ratios for periods of less than one year include management's estimates of performance based on the performance of the Underlying Fund(s).

Recognition of the net investment income by the funds is affected by the timing of the declaration of dividends by the underlying investment companies in which the funds invest.

Total return is net of both fees and expenses of the Underlying Fund(s), as well as the program management fee attributable to the portfolio.

Expense ratios do not include expenses of the Underlying Fund. The impact of the Underlying Fund(s)' expense ratios on each portfolio can vary according to changes in the Underlying Fund(s)' expenses and the investment weighting each portfolio has in the Underlying Fund(s).

NOTE B. PROGRAM EXPENSES

A quarterly account fee of \$5 is deducted from the Account each quarter. The account fee is charged for each calendar quarter approximately 15 days after the end of such quarter.

When a Participant originally establishes an Account and signs up for electronic funds transfer equaling \$25 per month or more from a bank account, the Program Manager will provide a one time \$10 fee credit to the Account at the end of the first quarterly statement cycle.

The additional fees associated with the Plan are described below. In addition, the Plan charges an asset-based program management fee. This fee is not reflected as a direct charge against the Account on the account statements, but rather is reflected as an expense in the daily NAV calculation for each Portfolio. The program management fee is at an annual rate of 0.60% of the average daily net assets of each Portfolio.

College Savings Plan of Nebraska  
Series of the Nebraska College Savings Plan Trust  
NOTES TO FINANCIAL STATEMENTS AND FINANCIAL HIGHLIGHTS - CONTINUED  
For the year ended December 31, 2006

NOTE B. PROGRAM EXPENSES - CONTINUED

Each Portfolio will also indirectly bear its pro rata share of the fees and expenses of the underlying investment funds. Although these expenses and fees are not charged to Plan Accounts, they will reduce the investment returns realized by each Portfolio.

<b>Additional Fees</b>	
Application Fee	None
Cancellation Fee	None
Change in Beneficiary	None
Change in Investment Portfolio	None

NOTE C. PORTFOLIOS

Participants in the Plan may designate their accounts be invested in one of four Age-Based Portfolios designed to reduce the exposure to principal loss the closer in age the beneficiary is to college, one of six Target Portfolios that keep the same asset allocation between equity and fixed income securities, or in Individual Fund Portfolios.

The following tables show the investment allocations of the Age-Based and Target Portfolios:

Age-Based Portfolios

Beneficiary Age	Aggressive (Equity/Real Estate/Fixed Income/Money Market)	Growth (Equity/Real Estate/Fixed Income/Money Market)	Balanced (Equity/Real Estate/Fixed Income/Money Market)	Conservative (Equity/Real Estate/Fixed Income/Money Market)
0 – 5	100/0/0/0%	80/5/15/0%	60/5/26/9%	40/5/36/19%
6 – 10	80/5/15/0%	60/5/26/9%	40/5/36/19%	20/5/46/29%
11 – 15	60/5/26/9%	40/5/36/19%	20/5/46/29%	0/0/50/50%
16 – 20	40/5/36/19%	20/5/46/29%	0/0/50/50%	0/0/25/75%
21+	20/5/46/29%	0/0/50/50%	0/0/25/75%	0/0/0/100%

College Savings Plan of Nebraska  
Series of the Nebraska College Savings Plan Trust  
NOTES TO FINANCIAL STATEMENTS AND FINANCIAL HIGHLIGHTS - CONTINUED  
For the year ended December 31, 2006

NOTE C. PORTFOLIOS - CONTINUED

Target Portfolios

Type of Security	Fund 100	Fund 80	Fund 60	Fund 40	Fund 20	Conservative
Equity	100%	80%	60%	40%	20%	0%
Real Estate	0%	5%	5%	5%	5%	0%
Fixed Income	0%	15%	26%	36%	46%	50%
Money Market	0%	0%	9%	19%	29%	50%

NOTE D. PARTICIPANT CONTRIBUTIONS

Participant contributions postmarked by December 31, 2006, but received by the Plan after December 31, 2006, amounted to \$4,949,429. Such contributions are not reflected in the accompanying financial statements.

**Nebraska Educational Savings Plan Trust**  
**INDEPENDENT ACCOUNTANT'S REPORT**  
**ON APPLYING AGREED-UPON PROCEDURES**  
**For the year ended December 31, 2006**





## INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURES

State Treasurer of the  
State of Nebraska

At your request, we have applied the agreed-upon procedures enumerated below to the records of the Program Manager for the Nebraska Educational Savings Plan Trust (Union Bank and Trust Company) for the year ended December 31, 2006. The Program Manager for the Nebraska Educational Savings Plan Trust is responsible for the plan's accounting records. This engagement to apply agreed-upon procedures was performed in accordance with standards established by the American Institute of Certified Public Accountants. The procedures performed were those agreed to by the State Treasurer, State of Nebraska and the sufficiency of these procedures is solely the responsibility of the specified users. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings are as follows:

1. Randomly select a sample of 40 (forty) individual contributions received by the Program Manager during the period January 1, 2006 to December 31, 2006. Report whether or not these contributions were credited to the Savings Account to which the contribution was made within one (1) business day after their receipt, if received before the close of trading on the New York Stock Exchange on any business day.

We randomly selected a sample of 40 (forty) individual contributions received by the Program Manager during the period January 1, 2006 through December 31, 2006. We then tested the 40 contributions to assess whether or not these contributions were credited to the Savings Account to which the contribution was made within one (1) business day after their receipt, if received before the close of trading on the New York Stock Exchange on any business day.

Based on our assessment of the 40 individual contributions we selected for sampling, all 40 samples were received with documentation (a contribution coupon and/or other documentation) providing evidence of the date the contributions were received and credited to the Savings Account on the same day received or within one business day of receipt of contribution.



2. Assess the maintenance, operation, and accounting for the administrative fund, the program fund, and the endowment fund and were to report whether there is separate accounting for the administrative fund, the program fund, and the endowment fund.

We assessed the maintenance, operation, and accounting for the administrative fund and the program fund by reviewing the accounting and control procedures of these various funds.

Based on our assessment we determined there is separate accounting for the administrative and program funds. Funds were transferred from the Program Manager to the State Treasurer, State of Nebraska (the State Treasurer) on a monthly basis in 2006. The maintenance of the administrative fund is under the separate control of the State Treasurer. Management has asserted there was no activity in the endowment fund during the year ended December 31, 2006.

3. Randomly select a sample of 40 (forty) individual participants. We were to assess their account recordkeeping and reporting for each selection and were to report whether or not the individual account recordkeeping and reporting is in accordance with the Act, the Code, and the Regulations (i.e., we were to report the frequency of the reporting to the individual participants and we report the content of the documents provided to the individual participants).

We randomly selected a sample of 40 (forty) individual participants. Based on our assessment, we determined the sample participants received quarterly statements which included the following information:

- a. Beginning Balance
- b. Contributions/Rollovers
- c. Earnings from Rollovers
- d. Distributions
- e. Beneficiary/Owner Transfers
- f. Account Fee
- g. Change in Account Value
- h. Ending Balance

4. Randomly select a sample of 40 (forty) entries for fees, 40 (forty) entries for expenses, 40 (forty) entries for earnings, and ten (10) entries for transfers between the administrative fund, the program fund, and the endowment fund. Report whether or not the entries were appropriately accounted for and allocated.

We randomly selected a sample of 40 (forty) entries for fees, 40 (forty) entries for expenses, and 40 (forty) entries for earnings directly from the financial records from which the financial statements were derived. We then recalculated and/or traced the entry amounts to third party documents for all entries selected. Based on the tests we applied, all entries selected for fees, expenses, and earnings appear to be appropriately accounted for by the Program Manager.

We selected a sample of ten (10) transfers between the program fund and the administrative fund. Based on the tests we applied, all entries selected for transfers appeared to be appropriately accounted for by the Program Manager.

Management has asserted there were no transfers between the program fund and the endowment fund during the year ended December 31, 2006. Accordingly, we were unable to apply procedures to transfers between these funds.

Because the procedures noted above do not constitute an audit conducted in accordance with auditing standards generally accepted in the United States of America, we do not express an opinion on any of the accounts or items referred to above. Had we performed additional procedures, or conducted an audit of compliance and internal control other matters might have come to our attention that would have been reported to you. This report relates only to the items specified above and does not extend to the compliance of the Program Manager taken as a whole.

This report is intended solely for the use of the specified user listed above and should not be used by those who did not agree to the procedures.

Omaha, Nebraska  
March 28, 2007

# Nebraska Educational Savings Plan Trust

Annual Audit | Year End 12/31/2006 | Copyright 2007 | Nebraska State Treasurer Shane Osborn



## **Online Distributor** **TD AMERITRADE** **529 College Savings Plan**



The College Savings Plan of Nebraska added to our list of top distributors in January of 2002; partnering with online brokerage firm, TD Waterhouse. This partnership opened yet another investment channel by offering the Nebraska Plan to online investors. In 2006, Ameritrade Holding Corp. purchased the U.S. brokerage business of TD Waterhouse. As a result, at the end of trading on April 21, 2006, TD Waterhouse 529 College Savings Plan became known as the TD AMERITRADE 529 College Savings Plan. This was a name change only. Investors continued to invest with Union Bank & Trust Company and the TD AMERITRADE 529 College Savings Plan with their same accounts and services; just as they had done previously with TD Waterhouse.

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.

The TD AMERITRADE 529 College Savings Plan functions much like the joint-marketing agreement with the AIM and State Farm College Savings Plans. TD AMERITRADE offers the same investment options as the College Savings Plan of Nebraska, but it is sold through branch offices and online as the TD AMERITRADE 529 College Savings Plan. As of September 30, 2007, the TD AMERITRADE 529 College Savings Plan has 17,183 accounts and \$291.0 million in assets.

The December 31, 2006 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](http://www.tdameritrade.com)

# Nebraska Educational Savings Plan Trust



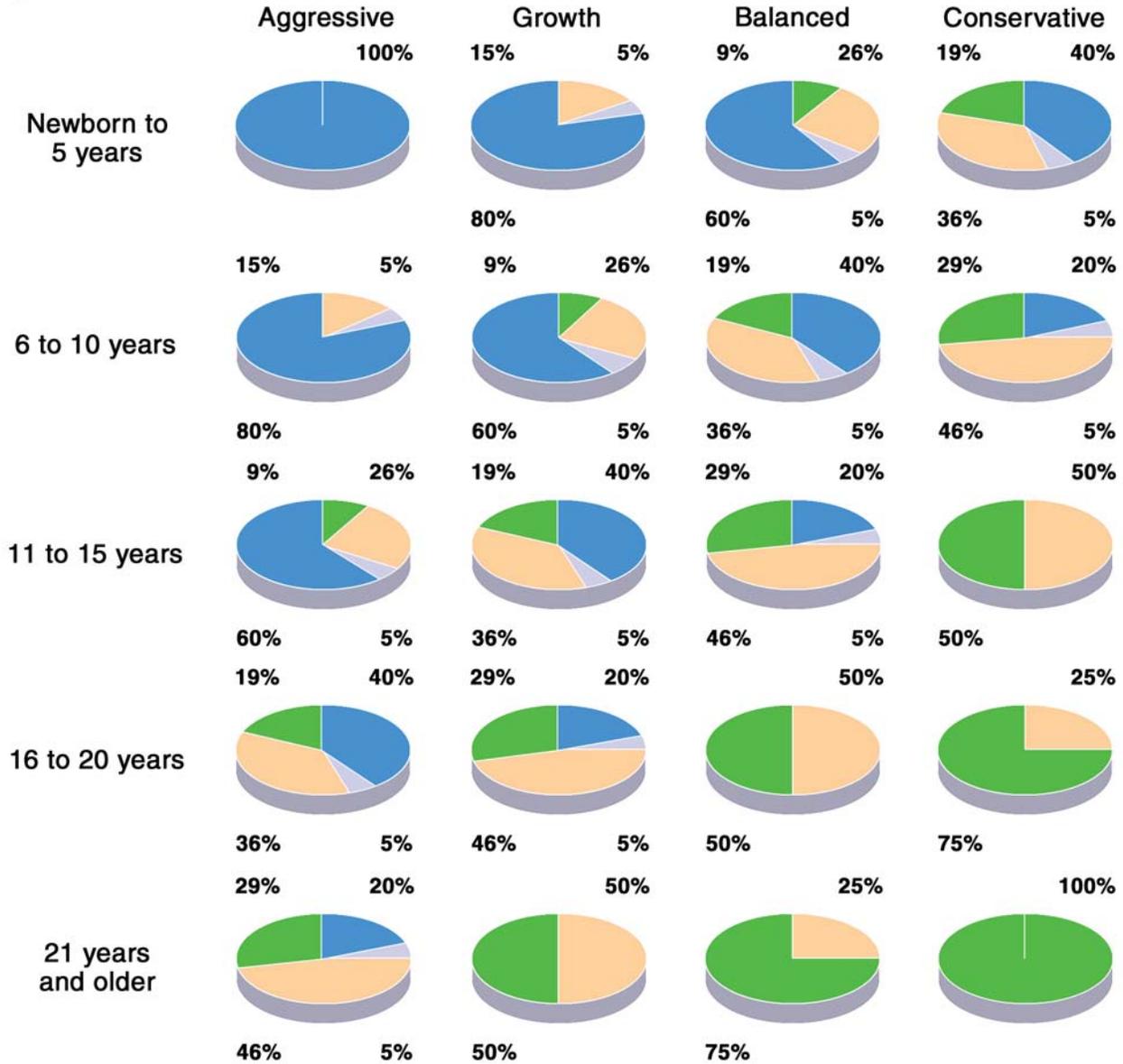
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## Age-Based Portfolios



The TD AMERITRADE 529 College Savings Plan offers four Age-Based Portfolios that become more conservative over time. As the beneficiary nears college age, the portfolio allocation consists of more fixed income investments. Deciding between these four options depends on the account owner's risk tolerance.

### Age-Based Portfolios



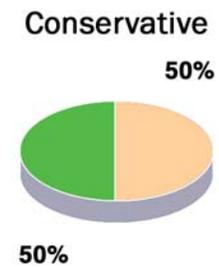
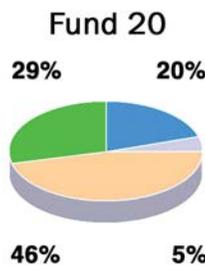
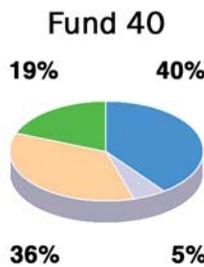
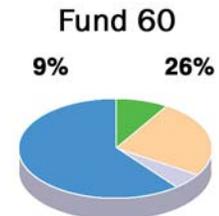
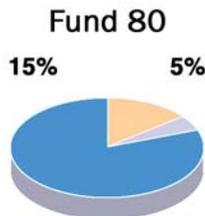


## Target Portfolios



The Target Portfolios consist of an asset allocation of stock and bond investments that remain constant. There are six portfolio options, ranging from aggressive to conservative. The Target Portfolios are rebalanced to maintain the initial percentages of the option you select. The most aggressive portfolio consists of 100% equity funds, which typically provide greater growth than fixed income funds, but also carry increased risk. The most conservative portfolio consists of 50% fixed income and 50% money market funds.

### Target Portfolios



-  Equity Fund
-  Fixed Income Funds
-  Money Market Funds
-  Real Estate Fund



## Individual Fund Portfolios



In addition to the 4 Age-Based and 6 Target Portfolios, the TD AMERITRADE 529 College Savings Plan allows you to choose from among 20 Individual Fund Portfolios, representing several different asset classes. The Individual Fund Portfolios will invest in a single mutual fund. Since each Individual Fund Portfolio will consist of a single mutual fund, the performance of each such Individual Fund Portfolio is dependent upon the performance of the single mutual fund. These portfolios may be more volatile than the more broadly diversified Age-Based and Target Portfolios.

The Individual Fund Portfolios will range from lower risk/lower return potential to higher risk/higher return potential alternatives. This option is available as a stand-alone option and is not available with the Age-Based or Target Portfolios.

The Individual Fund Portfolios within the asset classes are:

### Money Market Asset Class

Vanguard Prime Money Market 529 Portfolio

### Fixed Income Asset Class

Vanguard Short-Term Bond Index 529 Portfolio

Vanguard Intermediate-Term Bond Index 529 Portfolio

Vanguard Instl. Total Bond Market Index 529 Portfolio

PIMCO Total Return 529 Portfolio

### Real Estate Asset Class

Goldman Sachs Real Estate Securities 529 Portfolio

### Equity Asset Class

Vanguard Value Index 529 Portfolio

Vanguard Institutional Index 529 Portfolio

Vanguard Growth Index 529 Portfolio

Fidelity Advisor Equity Growth 529 Portfolio

Vanguard Total Stock Market Index 529 Portfolio

Vanguard FTSE Social Index 529 Portfolio

American Century Equity Income 529 Portfolio

Vanguard Mid-Cap Index 529 Portfolio

Vanguard Extended Market Index 529 Portfolio

Vanguard Small-Cap Value Index 529 Portfolio

Vanguard Small-Cap Index 529 Portfolio

Vanguard Small-Cap Growth Index 529 Portfolio

### International Equity Asset Class

Fidelity Advisor Diversified International 529 Portfolio

Vanguard Total International Stock Index 529 Portfolio



**529 College Savings Plan  
Independent Auditor's Report  
December 31, 2006**



**Nebraska State Treasurer**  
Room 2005, State Capitol  
PO Box 94788  
Lincoln, NE 68509-4788  
(402) 471-2455  
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Program Manager



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## INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying statements of assets and liabilities, including the schedules of investments, of the Target and Age-Based Portfolios and Individual Fund Portfolios of the TD Ameritrade 529 College Savings Plan (the Plan) as listed in the table of contents, as of December 31, 2006, and the related statements of operations and changes in net assets, and the financial highlights for the period ended December 31, 2006. These financial statements and financial highlights are the responsibility of the Plan's management. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit, which included confirmation of security holdings by correspondence with the custodians, provides a reasonable basis for our opinion.

As discussed in Note A, the financial statements present only the TD Ameritrade 529 College Savings Plan and are not intended to present fairly the financial position of either the Nebraska Educational Savings Plan Trust as a whole or the College Savings Plan of Nebraska and the results of their operations in conformity with accounting principles generally accepted in the United States of America.

In our opinion, the financial statements, including the schedules of investments and financial highlights, referred to above present fairly, in all material respects, the financial position of each of the Target and Age-Based Portfolios and Individual Fund Portfolios of the TD Ameritrade 529 College Savings Plan as of December 31, 2006, and the results of their operations, the changes in their net assets, and their financial highlights for the periods presented in conformity with accounting principles generally accepted in the United States of America.

Omaha, Nebraska  
March 28, 2007

*Hayes & Associates, LLC*

TD Ameritrade 529 College Savings Plan  
STATEMENTS OF ASSETS AND LIABILITIES  
December 31, 2006

	Conservative			Target and Age-Based Portfolios				
	Conservative Money Market Fund	Conservative 25/75 Fund	Conservative Fund	Fund 20	Fund 40	Fund 60	Fund 80	Fund 100
<b>ASSETS</b>								
Investments in underlying funds, at value	\$ 267,919	\$ 1,132,568	\$ 3,430,520	\$ 10,821,167	\$ 23,667,338	\$ 37,699,535	\$ 51,311,404	\$ 37,359,100
Cash	-	7,908	5,000	39,673	81,734	102,769	169,058	113,845
Dividend receivable	116	371	745	1,365	1,962	1,483	-	-
Total assets	<u>268,035</u>	<u>1,140,847</u>	<u>3,436,265</u>	<u>10,862,205</u>	<u>23,751,034</u>	<u>37,803,787</u>	<u>51,480,462</u>	<u>37,472,945</u>
<b>LIABILITIES</b>								
Accrued expenses	200	836	2,459	7,733	15,950	26,030	35,574	25,943
Total liabilities	<u>200</u>	<u>836</u>	<u>2,459</u>	<u>7,733</u>	<u>15,950</u>	<u>26,030</u>	<u>35,574</u>	<u>25,943</u>
<b>NET ASSETS</b>	<u>\$ 267,835</u>	<u>\$ 1,140,011</u>	<u>\$ 3,433,806</u>	<u>\$ 10,854,472</u>	<u>\$ 23,735,084</u>	<u>\$ 37,777,757</u>	<u>\$ 51,444,888</u>	<u>\$ 37,447,002</u>
<b>NET ASSETS CONSIST OF</b>								
Total net assets-direct	\$ 267,835	\$ 1,140,011	\$ 3,433,806	\$ 10,854,472	\$ 23,735,084	\$ 37,777,757	\$ 51,444,888	\$ 37,447,002
Units outstanding	267,428	108,740	300,418	865,319	1,750,024	2,676,308	3,510,683	2,512,385
NAV	\$ 1.00	\$ 10.48	\$ 11.43	\$ 12.54	\$ 13.56	\$ 14.12	\$ 14.65	\$ 14.90

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
STATEMENTS OF ASSETS AND LIABILITIES - CONTINUED  
December 31, 2006

	American Century Equity Income 529 Portfolio	American Century Income & Growth 529 Portfolio	Fidelity Advisor Diversified International 529 Portfolio	Fidelity Advisor Equity Growth 529 Portfolio	Goldman Sachs Real Estate Securities 529 Portfolio	PIMCO Total Return 529 Portfolio	Vanguard Extended Market Index 529 Portfolio
<b>ASSETS</b>							
Investments in underlying funds, at value	\$ 2,916,570	\$ 1,006,779	\$ 5,701,679	\$ 938,531	\$ 1,904,362	\$ 3,158,333	\$ 1,758,702
Cash	23,408	33	40,798	-	21,275	76,655	11,412
Dividend receivable	-	-	-	-	-	-	-
Total assets	<u>2,939,978</u>	<u>1,006,812</u>	<u>5,742,477</u>	<u>938,531</u>	<u>1,925,637</u>	<u>3,234,988</u>	<u>1,770,114</u>
<b>LIABILITIES</b>							
Accrued expenses	<u>1,941</u>	<u>708</u>	<u>3,839</u>	<u>639</u>	<u>1,274</u>	<u>2,163</u>	<u>1,182</u>
<b>NET ASSETS</b>	<u><u>\$ 2,938,037</u></u>	<u><u>\$ 1,006,104</u></u>	<u><u>\$ 5,738,638</u></u>	<u><u>\$ 937,892</u></u>	<u><u>\$ 1,924,363</u></u>	<u><u>\$ 3,232,825</u></u>	<u><u>\$ 1,768,932</u></u>
<b>NET ASSETS CONSIST OF</b>							
Total net assets- Fee Structure A							
Units outstanding	\$ 2,938,037	\$ 1,006,104	\$ 5,738,638	\$ 937,892	\$ 1,924,363	\$ 3,232,825	\$ 1,768,932
NAV	169,216	58,000	242,986	62,163	125,364	287,625	80,426
	\$ 17.36	\$ 17.35	\$ 23.62	\$ 15.09	\$ 15.35	\$ 11.24	\$ 21.99

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
STATEMENTS OF ASSETS AND LIABILITIES - CONTINUED  
December 31, 2006

	Vanguard FTSE Social Index 529 Portfolio	Vanguard Growth Index 529 Portfolio	Vanguard Institutional Index 529 Portfolio	Vanguard Intermediate-Term Bond Index 529 Portfolio	Vanguard Mid Cap Index 529 Portfolio	Vanguard Prime Money Market 529 Portfolio	Vanguard Short-Term Bond Index 529 Portfolio
<b>ASSETS</b>							
Investments in underlying funds, at value	\$ 273,302	\$ 2,281,856	\$ 4,147,712	\$ 1,450,404	\$ 6,334,033	\$ 3,624,072	\$ 2,003,806
Cash	4,500	19,815	130,373	19,010	51,338	19,940	23,136
Dividend receivable	-	-	-	-	-	1,572	-
Total assets	<u>277,802</u>	<u>2,301,671</u>	<u>4,278,085</u>	<u>1,469,414</u>	<u>6,385,371</u>	<u>3,645,584</u>	<u>2,026,942</u>
<b>LIABILITIES</b>							
Accrued expenses	<u>185</u>	<u>1,520</u>	<u>2,783</u>	<u>991</u>	<u>4,358</u>	<u>2,431</u>	<u>1,336</u>
<b>NET ASSETS</b>	<u><u>\$ 277,617</u></u>	<u><u>\$ 2,300,151</u></u>	<u><u>\$ 4,275,302</u></u>	<u><u>\$ 1,468,423</u></u>	<u><u>\$ 6,381,013</u></u>	<u><u>\$ 3,643,153</u></u>	<u><u>\$ 2,025,606</u></u>
<b>NET ASSETS CONSIST OF</b>							
Total net assets- Fee Structure A							
Units outstanding	\$ 277,617	\$ 2,300,151	\$ 4,275,302	\$ 1,468,423	\$ 6,381,013	\$ 3,643,153	\$ 2,025,606
NAV	17,649	150,161	242,600	131,440	300,488	3,637,700	190,388
	\$ 15.73	\$ 15.32	\$ 17.62	\$ 11.17	\$ 21.24	\$ 1.00	\$ 10.64

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
STATEMENTS OF ASSETS AND LIABILITIES - CONTINUED  
December 31, 2006

	Vanguard Small Cap Growth Index 529 Portfolio	Vanguard Small Cap Index 529 Portfolio	Vanguard Small Cap Value Index 529 Portfolio	Vanguard Total Bond Market Index 529 Portfolio	Vanguard Total International Stock Index 529 Portfolio	Vanguard Total Stock Market Index 529 Portfolio	Vanguard Value Index 529 Portfolio
<b>ASSETS</b>							
Investments in underlying funds, at value	\$ 2,188,935	\$ 3,849,062	\$ 3,605,509	\$ 1,324,701	\$ 6,989,157	\$ 6,229,559	\$ 5,608,578
Cash	15,780	42,970	22,399	3,556	70,704	21,331	45,331
Dividend receivable	-	-	-	-	-	-	-
Total assets	<u>2,204,715</u>	<u>3,892,032</u>	<u>3,627,908</u>	<u>1,328,257</u>	<u>7,059,861</u>	<u>6,250,890</u>	<u>5,653,909</u>
<b>LIABILITIES</b>							
Accrued expenses	<u>1,486</u>	<u>2,648</u>	<u>2,440</u>	<u>894</u>	<u>4,626</u>	<u>4,161</u>	<u>3,714</u>
<b>NET ASSETS</b>	<u><u>\$ 2,203,229</u></u>	<u><u>\$ 3,889,384</u></u>	<u><u>\$ 3,625,468</u></u>	<u><u>\$ 1,327,363</u></u>	<u><u>\$ 7,055,235</u></u>	<u><u>\$ 6,246,729</u></u>	<u><u>\$ 5,650,195</u></u>
<b>NET ASSETS CONSIST OF</b>							
Total net assets- Fee Structure A							
Units outstanding	\$ 2,203,229	\$ 3,889,384	\$ 3,625,468	\$ 1,327,363	\$ 7,055,235	\$ 6,246,729	\$ 5,650,195
NAV	109,366	177,569	164,533	119,729	289,244	338,493	279,855
	\$ 20.15	\$ 21.90	\$ 22.03	\$ 11.09	\$ 24.39	\$ 18.45	\$ 20.19

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
STATEMENTS OF OPERATIONS  
For the period ended December 31, 2006

	Target and Age-Based Portfolios							
	Conservative							
	Conservative Money Market Fund	Conservative 25/75 Fund	Conservative Fund	Fund 20	Fund 40	Fund 60	Fund 80	Fund 100
INVESTMENT INCOME								
Dividends and mutual fund distributions	\$ 12,322	\$ 60,922	\$ 159,091	\$ 463,155	\$ 902,015	\$ 1,337,605	\$ 1,700,040	\$ 1,065,828
Total investment income	12,322	60,922	159,091	463,155	902,015	1,337,605	1,700,040	1,065,828
EXPENSES								
Management fees	1,226	6,128	15,817	47,185	98,911	163,218	223,371	166,750
Administration fees	613	3,064	7,909	23,592	49,456	81,609	111,686	83,375
TD Ameritrade management fee	245	1,226	3,163	9,437	19,782	32,643	44,674	33,350
Other operating expenses	-	-	-	-	-	-	-	-
Total expenses	2,084	10,418	26,889	80,214	168,149	277,470	379,731	283,475
NET INVESTMENT INCOME	<u>10,238</u>	<u>50,504</u>	<u>132,202</u>	<u>382,941</u>	<u>733,866</u>	<u>1,060,135</u>	<u>1,320,309</u>	<u>782,353</u>
REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS								
Net realized gain (loss)	-	(2,501)	(13,432)	80,704	214,666	334,802	658,599	872,057
Net unrealized appreciation (depreciation)								
Beginning of period	-	(3,949)	(31,829)	184,031	1,051,339	3,018,226	5,302,372	4,991,628
End of period	-	(4,502)	(30,270)	421,213	2,017,358	5,504,221	9,550,452	8,309,462
Net unrealized appreciation (depreciation)	-	(553)	1,559	237,182	966,019	2,485,995	4,248,080	3,317,834
Net realized and unrealized gain (loss) on investments	-	(3,054)	(11,873)	317,886	1,180,685	2,820,797	4,906,679	4,189,891
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	<u>\$ 10,238</u>	<u>\$ 47,450</u>	<u>\$ 120,329</u>	<u>\$ 700,827</u>	<u>\$ 1,914,551</u>	<u>\$ 3,880,932</u>	<u>\$ 6,226,988</u>	<u>\$ 4,972,244</u>

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
STATEMENTS OF OPERATIONS - CONTINUED  
For the period ended December 31, 2006

	American Century Equity Income 529 Portfolio	American Century Income & Growth 529 Portfolio	Fidelity Advisor Diversified International 529 Portfolio	Fidelity Advisor Equity Growth 529 Portfolio	Goldman Sachs Real Estate Securities 529 Portfolio	PIMCO Total Return 529 Portfolio	Vanguard Extended Market Index 529 Portfolio
<b>INVESTMENT INCOME</b>							
Dividends and mutual fund distributions	\$ 238,964	\$ 64,223	\$ 419,005	\$ 3,535	\$ 131,866	\$ 154,789	\$ 23,755
Total investment income	238,964	64,223	419,005	3,535	131,866	154,789	23,755
<b>EXPENSES</b>							
Management fees	12,898	4,781	23,311	3,991	5,326	15,154	7,907
Administration fees	6,449	2,390	11,656	1,995	2,663	7,577	3,953
TD Ameritrade management fees	2,580	956	4,662	798	1,065	3,031	1,581
Other operating expenses	-	-	-	-	-	-	-
Total expenses	21,927	8,127	39,629	6,784	9,054	25,762	13,441
<b>NET INVESTMENT INCOME (LOSS)</b>	<b>217,037</b>	<b>56,096</b>	<b>379,376</b>	<b>(3,249)</b>	<b>122,812</b>	<b>129,027</b>	<b>10,314</b>
<b>REALIZED AND UNREALIZED GAIN (LOSS)</b>							
<b>ON INVESTMENTS</b>							
Net realized gain (loss)	34,796	22,747	71,237	11,094	4,705	(15,522)	41,261
Net unrealized appreciation (depreciation)							
Beginning of period	12,004	25,122	453,796	56,718	(3,426)	(55,780)	184,137
End of period	206,858	91,504	637,600	95,714	184,038	(72,775)	305,065
Net unrealized appreciation (depreciation)	194,854	66,382	183,804	38,996	187,464	(16,995)	120,928
Net realized and unrealized gain (loss) on investments	229,650	89,129	255,041	50,090	192,169	(32,517)	162,189
<b>NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS</b>	<b>\$ 446,687</b>	<b>\$ 145,225</b>	<b>\$ 634,417</b>	<b>\$ 46,841</b>	<b>\$ 314,981</b>	<b>\$ 96,510</b>	<b>\$ 172,503</b>

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
STATEMENTS OF OPERATIONS - CONTINUED  
For the period ended December 31, 2006

	Vanguard FTSE Social Index 529 Portfolio	Vanguard Growth Index 529 Portfolio	Vanguard Institutional Index 529 Portfolio	Vanguard Intermediate-Term Bond Index 529 Portfolio	Vanguard Mid Cap Index 529 Portfolio	Vanguard Prime Money Market 529 Portfolio	Vanguard Short-Term Bond Index 529 Portfolio
<b>INVESTMENT INCOME</b>							
Dividends and mutual fund distributions	\$ 3,506	\$ 17,576	\$ 66,363	\$ 60,981	\$ 86,465	\$ 133,357	\$ 82,779
Total investment income	<u>3,506</u>	<u>17,576</u>	<u>66,363</u>	<u>60,981</u>	<u>86,465</u>	<u>133,357</u>	<u>82,779</u>
<b>EXPENSES</b>							
Management fees	1,161	8,659	17,569	6,118	27,199	13,137	9,435
Administration fees	581	4,329	8,647	3,059	13,599	6,569	4,718
TD Ameritrade management fees	232	1,732	3,183	1,223	5,440	2,627	1,887
Other operating expenses	-	-	-	-	-	-	-
Total expenses	<u>1,974</u>	<u>14,720</u>	<u>29,399</u>	<u>10,400</u>	<u>46,238</u>	<u>22,333</u>	<u>16,040</u>
NET INVESTMENT INCOME (LOSS)	<u>1,532</u>	<u>2,856</u>	<u>36,964</u>	<u>50,581</u>	<u>40,227</u>	<u>111,024</u>	<u>66,739</u>
<b>REALIZED AND UNREALIZED GAIN (LOSS)</b>							
<b>ON INVESTMENTS</b>							
Net realized gain (loss)	4,869	47,030	36,229	(8,701)	87,885	-	(17,146)
Net unrealized appreciation (depreciation)							
Beginning of period	23,461	144,627	275,501	(25,284)	701,748	-	(54,441)
End of period	<u>45,315</u>	<u>255,034</u>	<u>697,079</u>	<u>(25,042)</u>	<u>1,234,970</u>	<u>-</u>	<u>(44,218)</u>
Net unrealized appreciation (depreciation)	<u>21,854</u>	<u>110,407</u>	<u>421,578</u>	<u>242</u>	<u>533,222</u>	<u>-</u>	<u>10,223</u>
Net realized and unrealized gain (loss) on investments	<u>26,723</u>	<u>157,437</u>	<u>457,807</u>	<u>(8,459)</u>	<u>621,107</u>	<u>-</u>	<u>(6,923)</u>
NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS	<u>\$ 28,255</u>	<u>\$ 160,293</u>	<u>\$ 494,771</u>	<u>\$ 42,122</u>	<u>\$ 661,334</u>	<u>\$ 111,024</u>	<u>\$ 59,816</u>

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
STATEMENTS OF OPERATIONS - CONTINUED  
For the period ended December 31, 2006

	Vanguard Small Cap Growth Index 529 Portfolio	Vanguard Small Cap Index 529 Portfolio	Vanguard Small Cap Value Index 529 Portfolio	Vanguard Total Bond Market 529 Portfolio	Vanguard Total International Stock Index 529 Portfolio	Vanguard Total Stock Market Index 529 Portfolio	Vanguard Value Index 529 Portfolio
<b>INVESTMENT INCOME</b>							
Dividends and mutual fund distributions	\$ 9,350	\$ 46,445	\$ 68,520	\$ 49,017	\$ 155,234	\$ 91,867	\$ 114,404
Total investment income	9,350	46,445	68,520	49,017	155,234	91,867	114,404
<b>EXPENSES</b>							
Management fees	9,353	16,592	15,289	4,872	25,206	24,812	21,304
Administration fees	4,677	8,296	7,644	2,436	12,603	12,406	10,652
TD Ameritrade management fees	1,870	3,318	3,058	975	5,041	4,962	4,261
Other operating expenses	-	-	-	-	-	-	-
Total expenses	15,900	28,206	25,991	8,283	42,850	42,180	36,217
<b>NET INVESTMENT INCOME (LOSS)</b>	<b>(6,550)</b>	<b>18,239</b>	<b>42,529</b>	<b>40,734</b>	<b>112,384</b>	<b>49,687</b>	<b>78,187</b>
<b>REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS</b>							
Net realized gain (loss)	33,613	64,926	110,886	(2,095)	59,299	58,071	70,269
Net unrealized appreciation (depreciation)							
Beginning of period	238,971	388,932	334,546	(11,125)	564,896	422,702	348,313
End of period	390,210	730,141	701,179	(9,552)	1,577,995	1,030,555	1,056,528
Net unrealized appreciation (depreciation)	151,239	341,209	366,633	1,573	1,013,099	607,853	708,215
Net realized and unrealized gain (loss) on investments	184,852	406,135	477,519	(522)	1,072,398	665,924	778,484
<b>NET INCREASE IN NET ASSETS RESULTING FROM OPERATIONS</b>	<b>\$ 178,302</b>	<b>\$ 424,374</b>	<b>\$ 520,048</b>	<b>\$ 40,212</b>	<b>\$ 1,184,782</b>	<b>\$ 715,611</b>	<b>\$ 856,671</b>

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
STATEMENTS OF CHANGES IN NET ASSETS  
For the period ended December 31, 2006

	Target and Age-Based Portfolios							
	Conservative Money Market Fund	Conservative 25/75 Fund	Conservative Fund	Fund 20	Fund 40	Fund 60	Fund 80	Fund 100
<b>OPERATIONS</b>								
Net investment income	\$ 10,238	\$ 50,504	\$ 132,202	\$ 382,941	\$ 733,866	\$ 1,060,135	\$ 1,320,309	\$ 782,353
Net realized gain (loss) on investments	-	(2,501)	(13,432)	80,704	214,666	334,802	658,599	872,057
Unrealized appreciation (depreciation)	-	(553)	1,559	237,182	966,019	2,485,995	4,248,080	3,317,834
Net increase in net assets resulting from operations	10,238	47,450	120,329	700,827	1,914,551	3,880,932	6,226,988	4,972,244
<b>DISTRIBUTIONS TO SHAREHOLDERS</b>								
Net investment income	(10,030)	-	-	-	-	-	-	-
Total decrease in net assets from distributions	(10,030)	-	-	-	-	-	-	-
<b>CAPITAL SHARE TRANSACTIONS</b>								
Proceeds from sales	210,517	367,782	1,313,958	4,338,414	9,492,267	12,601,740	14,475,702	8,974,151
Payment for redemptions	(100,777)	(578,447)	(1,110,073)	(2,369,372)	(4,808,678)	(7,116,416)	(7,736,098)	(5,867,372)
Distributions reinvested	10,030	-	-	-	-	-	-	-
Total increase (decrease) from unit transactions	119,770	(210,665)	203,885	1,969,042	4,683,589	5,485,324	6,739,604	3,106,779
Total increase (decrease) in net assets	119,978	(163,215)	324,214	2,669,869	6,598,140	9,366,256	12,966,592	8,079,023
<b>NET ASSETS</b>								
Beginning of period	147,857	1,303,226	3,109,592	8,184,603	17,136,944	28,411,501	38,478,296	29,367,979
End of period	<u>\$ 267,835</u>	<u>\$ 1,140,011</u>	<u>\$ 3,433,806</u>	<u>\$ 10,854,472</u>	<u>\$ 23,735,084</u>	<u>\$ 37,777,757</u>	<u>\$ 51,444,888</u>	<u>\$ 37,447,002</u>

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
STATEMENTS OF CHANGES IN NET ASSETS - CONTINUED  
For the period ended December 31, 2006

	American Century Equity Income 529 Portfolio	American Century Income & Growth 529 Portfolio	Fidelity Advisor Diversified International 529 Portfolio	Fidelity Advisor Equity Growth 529 Portfolio	Goldman Sachs Real Estate Securities 529 Portfolio	PIMCO Total Return 529 Portfolio	Vanguard Extended Market Index 529 Portfolio
<b>OPERATIONS</b>							
Net investment income (loss)	\$ 217,037	\$ 56,096	\$ 379,376	\$ (3,249)	\$ 122,812	\$ 129,027	\$ 10,314
Net realized gain (loss) on investments	34,796	22,747	71,237	11,094	4,705	(15,522)	41,261
Unrealized appreciation (depreciation)	194,854	66,382	183,804	38,996	187,464	(16,995)	120,928
Net increase in net assets resulting from operations	446,687	145,225	634,417	46,841	314,981	96,510	172,503
<b>DISTRIBUTIONS TO SHAREHOLDERS</b>							
Net investment income	-	-	-	-	-	-	-
Total decrease in net assets from distributions	-	-	-	-	-	-	-
<b>CAPITAL SHARE TRANSACTIONS</b>							
Proceeds from sales	785,755	385,583	2,966,016	367,600	1,362,769	1,064,156	751,001
Payment for redemptions	(902,126)	(426,657)	(914,902)	(138,852)	(165,029)	(660,344)	(403,701)
Distributions reinvested	-	-	-	-	-	-	-
Total increase (decrease) from unit transactions	(116,371)	(41,074)	2,051,114	228,748	1,197,740	403,812	347,300
Total increase in net assets	330,316	104,151	2,685,531	275,589	1,512,721	500,322	519,803
<b>NET ASSETS</b>							
Beginning of period	2,607,721	901,953	3,053,107	662,303	411,642	2,732,503	1,249,129
End of period	<u>\$ 2,938,037</u>	<u>\$ 1,006,104</u>	<u>\$ 5,738,638</u>	<u>\$ 937,892</u>	<u>\$ 1,924,363</u>	<u>\$ 3,232,825</u>	<u>\$ 1,768,932</u>

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
STATEMENTS OF CHANGES IN NET ASSETS - CONTINUED  
For the period ended December 31, 2006

	Vanguard FTSE Social Index 529 Portfolio	Vanguard Growth Index 529 Portfolio	Vanguard Institutional Index 529 Portfolio	Vanguard Intermediate-Term Bond Index 529 Portfolio	Vanguard Mid Cap Index 529 Portfolio	Vanguard Prime Money Market 529 Portfolio	Vanguard Short-Term Bond Index 529 Portfolio
<b>OPERATIONS</b>							
Net investment income (loss)	\$ 1,532	\$ 2,856	\$ 36,964	\$ 50,581	\$ 40,227	\$ 111,024	\$ 66,739
Net realized gain (loss) on investments	4,869	47,030	36,229	(8,701)	87,885	-	(17,146)
Unrealized appreciation (depreciation)	21,854	110,407	421,578	242	533,222	-	10,223
Net increase in net assets resulting from operations	28,255	160,293	494,771	42,122	661,334	111,024	59,816
<b>DISTRIBUTIONS TO SHAREHOLDERS</b>							
Net investment income	-	-	-	-	-	(107,515)	-
Total decrease in net assets from distributions	-	-	-	-	-	(107,515)	-
<b>CAPITAL SHARE TRANSACTIONS</b>							
Proceeds from sales	71,233	982,951	1,357,789	729,734	2,407,238	2,156,437	611,114
Payment for redemptions	(39,520)	(560,767)	(433,026)	(291,109)	(830,002)	(571,866)	(601,852)
Distributions reinvested	-	-	-	-	-	107,515	-
Total increase (decrease) from unit transactions	31,713	422,184	924,763	438,625	1,577,236	1,692,086	9,262
Total increase in net assets	59,968	582,477	1,419,534	480,747	2,238,570	1,695,595	69,078
<b>NET ASSETS</b>							
Beginning of period	217,649	1,717,674	2,855,768	987,676	4,142,443	1,947,558	1,956,528
End of period	\$ 277,617	\$ 2,300,151	\$ 4,275,302	\$ 1,468,423	\$ 6,381,013	\$ 3,643,153	\$ 2,025,606

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
STATEMENTS OF CHANGES IN NET ASSETS - CONTINUED  
For the period ended December 31, 2006

	Vanguard Small Cap Growth Index 529 Portfolio	Vanguard Small Cap Index 529 Portfolio	Vanguard Small Cap Value Index 529 Portfolio	Vanguard Total Bond Market Index 529 Portfolio	Vanguard Total International Stock Index 529 Portfolio	Vanguard Total Stock Market Index 529 Portfolio	Vanguard Value Index 529 Portfolio
<b>OPERATIONS</b>							
Net investment income (loss)	\$ (6,550)	\$ 18,239	\$ 42,529	\$ 40,734	\$ 112,384	\$ 49,687	\$ 78,187
Net realized gain (loss) on investments	33,613	64,926	110,886	(2,095)	59,299	58,071	70,269
Unrealized appreciation (depreciation)	151,239	341,209	366,633	1,573	1,013,099	607,853	708,215
Net increase in net assets resulting from operations	178,302	424,374	520,048	40,212	1,184,782	715,611	856,671
<b>DISTRIBUTIONS TO SHAREHOLDERS</b>							
Net investment income	-	-	-	-	-	-	-
Total decrease in net assets from distributions	-	-	-	-	-	-	-
<b>CAPITAL SHARE TRANSACTIONS</b>							
Proceeds from sales	881,991	1,563,642	1,345,740	672,346	2,974,287	1,997,475	2,054,546
Payment for redemptions	(316,091)	(544,612)	(995,254)	(146,721)	(723,305)	(676,951)	(723,592)
Distributions reinvested	-	-	-	-	-	-	-
Total increase (decrease) from unit transactions	565,900	1,019,030	350,486	525,625	2,250,982	1,320,524	1,330,954
Total increase in net assets	744,202	1,443,404	870,534	565,837	3,435,764	2,036,135	2,187,625
<b>NET ASSETS</b>							
Beginning of period	1,459,027	2,445,980	2,754,934	761,526	3,619,471	4,210,594	3,462,570
End of period	<u>\$ 2,203,229</u>	<u>\$ 3,889,384</u>	<u>\$ 3,625,468</u>	<u>\$ 1,327,363</u>	<u>\$ 7,055,235</u>	<u>\$ 6,246,729</u>	<u>\$ 5,650,195</u>

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
 FINANCIAL HIGHLIGHTS  
 CONSERVATIVE MONEY MARKET FUND  
 For the period ended December 31, 2006

	Direct
Per share operating performance	
Net asset value, beginning of period	\$ 1.00
Net investment income	0.04
Less distributions from net investment income	(0.04)
Realized and unrealized loss	-
Net asset value, end of period	\$ 1.00
 Total investment return	 4.16%
 Ratios to average net assets	
Expenses	0.85%
Net investment income	4.17%

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
 FINANCIAL HIGHLIGHTS  
 CONSERVATIVE 25/75 FUND  
 For the period ended December 31, 2006

	Direct
Per share operating performance	
Net asset value, beginning of period	\$ 10.08
Net investment income	0.43
Realized and unrealized loss	(0.03)
Net asset value, end of period	\$ 10.48
 Total investment return	 3.97%
 Ratios to average net assets	
Expenses	0.85%
Net investment income	4.12%

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
 FINANCIAL HIGHLIGHTS  
 CONSERVATIVE FUND  
 For the period ended December 31, 2006

	Direct
Per share operating performance	
Net asset value, beginning of period	\$ 11.01
Net investment income	0.46
Realized and unrealized loss	(0.04)
Net asset value, end of period	\$ 11.43
 Total investment return	 3.81%
 Ratios to average net assets	
Expenses	0.85%
Net investment income	4.18%

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
 FINANCIAL HIGHLIGHTS  
 FUND 20  
 For the period ended December 31, 2006

	Direct
Per share operating performance	
Net asset value, beginning of period	\$ 11.67
Net investment income	0.48
Realized and unrealized gain	0.39
Net asset value, end of period	\$ 12.54
 Total investment return	 7.46%
 Ratios to average net assets	
Expenses	0.85%
Net investment income	4.06%

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
 FINANCIAL HIGHLIGHTS  
 FUND 40  
 For the period ended December 31, 2006

	Direct
Per share operating performance	
Net asset value, beginning of period	\$ 12.34
Net investment income	0.47
Realized and unrealized gain	0.75
Net asset value, end of period	\$ 13.56
 Total investment return	 9.89%
 Ratios to average net assets	
Expenses	0.85%
Net investment income	3.71%

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
 FINANCIAL HIGHLIGHTS  
 FUND 60  
 For the period ended December 31, 2006

	Direct
Per share operating performance	
Net asset value, beginning of period	\$ 12.57
Net investment income	0.42
Realized and unrealized gain	1.13
Net asset value, end of period	\$ 14.12
 Total investment return	 12.33%
 Ratios to average net assets	
Expenses	0.85%
Net investment income	3.25%

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
 FINANCIAL HIGHLIGHTS  
 FUND 80  
 For the period ended December 31, 2006

	Direct
Per share operating performance	
Net asset value, beginning of period	\$ 12.77
Net investment income	0.40
Realized and unrealized gain	1.48
Net asset value, end of period	\$ 14.65
 Total investment return	 14.72%
 Ratios to average net assets	
Expenses	0.85%
Net investment income	2.95%

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
 FINANCIAL HIGHLIGHTS  
 FUND 100  
 For the period ended December 31, 2006

	Direct
Per share operating performance	
Net asset value, beginning of period	\$ 12.86
Net investment income	0.32
Realized and unrealized gain	1.72
Net asset value, end of period	\$ 14.90
 Total investment return	 15.86%
 Ratios to average net assets	
Expenses	0.85%
Net investment income	2.35%

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
 FINANCIAL HIGHLIGHTS  
 AMERICAN CENTURY EQUITY INCOME 529 PORTFOLIO  
 For the period ended December 31, 2006

	Direct
Per share operating performance	
Net asset value, beginning of period	\$ 14.60
Net investment income	1.34
Realized and unrealized gain	1.42
Net asset value, end of period	\$ 17.36
 Total investment return	 18.90%
 Ratios to average net assets	
Expenses	0.85%
Net investment income	8.41%

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
 FINANCIAL HIGHLIGHTS  
 AMERICAN CENTURY INCOME & GROWTH 529 PORTFOLIO  
 For the period ended December 31, 2006

	Direct
Per share operating performance	
Net asset value, beginning of period	\$ 14.92
Net investment income	0.94
Realized and unrealized gain	1.49
Net asset value, end of period	\$ 17.35
 Total investment return	 16.29%
 Ratios to average net assets	
Expenses	0.85%
Net investment income	5.87%

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
 FINANCIAL HIGHLIGHTS  
 FIDELITY ADVISOR DIVERSIFIED INTERNATIONAL 529 PORTFOLIO  
 For the period ended December 31, 2006

	Direct
Per share operating performance	
Net asset value, beginning of period	\$ 20.36
Net investment income	1.95
Realized and unrealized gain	1.31
Net asset value, end of period	\$ 23.62
 Total investment return	 16.01%
 Ratios to average net assets	
Expenses	0.85%
Net investment income	8.13%

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
 FINANCIAL HIGHLIGHTS  
 FIDELITY ADVISOR EQUITY GROWTH 529 PORTFOLIO  
 For the period ended December 31, 2006

	Direct
Per share operating performance	
Net asset value, beginning of period	\$ 14.22
Net investment loss	(0.06)
Realized and unrealized gain	0.93
Net asset value, end of period	\$ 15.09
 Total investment return	 6.12%
 Ratios to average net assets	
Expenses	0.85%
Net investment loss	(0.41%)

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
 FINANCIAL HIGHLIGHTS  
 GOLDMAN SACHS REAL ESTATE SECURITIES 529 PORTFOLIO  
 For the period ended December 31, 2006

	Direct
Per share operating performance	
Net asset value, beginning of period	\$ 11.50
Net investment income	1.51
Realized and unrealized gain	2.34
Net asset value, end of period	\$ 15.35
 Total investment return	 33.48%
 Ratios to average net assets	
Expenses	0.85%
Net investment income	11.50%

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
 FINANCIAL HIGHLIGHTS  
 PIMCO TOTAL RETURN 529 PORTFOLIO  
 For the period ended December 31, 2006

	Direct
Per share operating performance	
Net asset value, beginning of period	\$ 10.90
Net investment income	0.46
Realized and unrealized loss	(0.12)
Net asset value, end of period	\$ 11.24
 Total investment return	 3.12%
 Ratios to average net assets	
Expenses	0.85%
Net investment income	4.26%

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
 FINANCIAL HIGHLIGHTS  
 VANGUARD EXTENDED MARKET INDEX 529 PORTFOLIO  
 For the period ended December 31, 2006

	Direct
Per share operating performance	
Net asset value, beginning of period	\$ 19.38
Net investment income	0.15
Realized and unrealized gain	2.46
Net asset value, end of period	\$ 21.99
 Total investment return	 13.47%
 Ratios to average net assets	
Expenses	0.85%
Net investment income	0.65%

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
 FINANCIAL HIGHLIGHTS  
 VANGUARD FTSE SOCIAL INDEX 529 PORTFOLIO  
 For the period ended December 31, 2006

	Direct
Per share operating performance	
Net asset value, beginning of period	\$ 14.05
Net investment income	0.09
Realized and unrealized gain	1.59
Net asset value, end of period	\$ 15.73
 Total investment return	 11.96%
 Ratios to average net assets	
Expenses	0.85%
Net investment income	0.66%

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
 FINANCIAL HIGHLIGHTS  
 VANGUARD GROWTH INDEX 529 PORTFOLIO  
 For the period ended December 31, 2006

	Direct
Per share operating performance	
Net asset value, beginning of period	\$ 14.17
Net investment income	0.02
Realized and unrealized gain	1.13
Net asset value, end of period	\$ 15.32
 Total investment return	 8.12%
 Ratios to average net assets	
Expenses	0.85%
Net investment income	0.16%

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
 FINANCIAL HIGHLIGHTS  
 VANGUARD INSTITUTIONAL INDEX 529 PORTFOLIO  
 For the period ended December 31, 2006

	Direct
Per share operating performance	
Net asset value, beginning of period	\$ 15.35
Net investment income	0.17
Realized and unrealized gain	2.10
Net asset value, end of period	\$ 17.62
 Total investment return	 14.79%
 Ratios to average net assets	
Expenses	0.85%
Net investment income	1.07%

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
 FINANCIAL HIGHLIGHTS  
 VANGUARD INTERMEDIATE-TERM BOND INDEX 529 PORTFOLIO  
 For the period ended December 31, 2006

	Direct
Per share operating performance	
Net asset value, beginning of period	\$ 10.85
Net investment income	0.39
Realized and unrealized loss	(0.07)
Net asset value, end of period	\$ 11.17
 Total investment return	 2.95%
 Ratios to average net assets	
Expenses	0.85%
Net investment income	4.13%

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
 FINANCIAL HIGHLIGHTS  
 VANGUARD MID CAP INDEX 529 PORTFOLIO  
 For the period ended December 31, 2006

	Direct
Per share operating performance	
Net asset value, beginning of period	\$ 18.81
Net investment income	0.15
Realized and unrealized gain	2.28
Net asset value, end of period	\$ 21.24
 Total investment return	 12.92%
 Ratios to average net assets	
Expenses	0.85%
Net investment income	0.74%

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
 FINANCIAL HIGHLIGHTS  
 VANGUARD PRIME MONEY MARKET 529 PORTFOLIO  
 For the period ended December 31, 2006

	Direct
Per share operating performance	
Net asset value, beginning of period	\$ 1.00
Net investment income	0.04
Less distributions from net investment income	(0.04)
Realized and unrealized gain	-
Net asset value, end of period	\$ 1.00
Total investment return	4.03%
Ratios to average net assets	
Expenses	0.85%
Net investment income	4.22%

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
 FINANCIAL HIGHLIGHTS  
 VANGUARD SHORT-TERM BOND INDEX 529 PORTFOLIO  
 For the period ended December 31, 2006

	Direct
Per share operating performance	
Net asset value, beginning of period	\$ 10.30
Net investment income	0.38
Realized and unrealized loss	(0.04)
Net asset value, end of period	\$ 10.64
 Total investment return	 3.30%
 Ratios to average net assets	
Expenses	0.85%
Net investment income	3.54%

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
 FINANCIAL HIGHLIGHTS  
 VANGUARD SMALL CAP GROWTH INDEX 529 PORTFOLIO  
 For the period ended December 31, 2006

	Direct
Per share operating performance	
Net asset value, beginning of period	\$ 18.11
Net investment loss	(0.07)
Realized and unrealized gain	2.11
Net asset value, end of period	\$ 20.15
 Total investment return	 11.26%
 Ratios to average net assets	
Expenses	0.85%
Net investment loss	(0.35%)

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
 FINANCIAL HIGHLIGHTS  
 VANGUARD SMALL CAP INDEX 529 PORTFOLIO  
 For the period ended December 31, 2006

	Direct
Per share operating performance	
Net asset value, beginning of period	\$ 19.09
Net investment income	0.12
Realized and unrealized gain	2.69
Net asset value, end of period	\$ 21.90
 Total investment return	 14.72%
 Ratios to average net assets	
Expenses	0.85%
Net investment income	0.55%

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
 FINANCIAL HIGHLIGHTS  
 VANGUARD SMALL CAP VALUE INDEX 529 PORTFOLIO  
 For the period ended December 31, 2006

	Direct
Per share operating performance	
Net asset value, beginning of period	\$ 18.60
Net investment income	0.28
Realized and unrealized gain	3.15
Net asset value, end of period	\$ 22.03
 Total investment return	 18.44%
 Ratios to average net assets	
Expenses	0.85%
Net investment income	1.39%

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
 FINANCIAL HIGHLIGHTS  
 VANGUARD TOTAL BOND MARKET INDEX 529 PORTFOLIO  
 For the period ended December 31, 2006

	Direct
Per share operating performance	
Net asset value, beginning of period	\$ 10.72
Net investment income	0.38
Realized and unrealized loss	(0.01)
Net asset value, end of period	\$ 11.09
 Total investment return	 3.45%
 Ratios to average net assets	
Expenses	0.85%
Net investment income	4.17%

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
 FINANCIAL HIGHLIGHTS  
 VANGUARD INTERNATIONAL STOCK INDEX 529 PORTFOLIO  
 For the period ended December 31, 2006

	Direct
Per share operating performance	
Net asset value, beginning of period	\$ 19.43
Net investment income	0.47
Realized and unrealized gain	4.49
Net asset value, end of period	\$ 24.39
Total investment return	25.53%
Ratios to average net assets	
Expenses	0.85%
Net investment income	2.23%

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
 FINANCIAL HIGHLIGHTS  
 VANGUARD TOTAL STOCK MARKET INDEX 529 PORTFOLIO  
 For the period ended December 31, 2006

	Direct
Per share operating performance	
Net asset value, beginning of period	\$ 16.09
Net investment income	0.17
Realized and unrealized gain	2.19
Net asset value, end of period	\$ 18.45
 Total investment return	 14.67%
 Ratios to average net assets	
Expenses	0.85%
Net investment income	1.00%

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
 FINANCIAL HIGHLIGHTS  
 VANGUARD VALUE INDEX 529 PORTFOLIO  
 For the period ended December 31, 2006

	Direct
Per share operating performance	
Net asset value, beginning of period	\$ 16.64
Net investment income	0.33
Realized and unrealized gain	3.22
Net asset value, end of period	\$ 20.19
 Total investment return	 21.33%
 Ratios to average net assets	
Expenses	0.85%
Net investment income	1.83%

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
SCHEDULE OF INVESTMENTS  
CONSERVATIVE MONEY MARKET FUND  
December 31, 2006

	Percent of Net Assets	Shares	Value
MONEY MARKET FUNDS	100.03%		
Vanguard Prime Money Market Fund		267,919	\$ 267,919
TOTAL INVESTMENTS (COST \$267,919)			267,919
Cash	0.00%		-
Other assets, less liabilities	(0.03%)		(84)
NET ASSETS	100.00%		\$ 267,835

"Age-Based" Investors in the following Portfolios are also invested in the Conservative Money Market Fund:  
Age-Based Conservative Portfolio (for a beneficiary 21 or older)

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
SCHEDULE OF INVESTMENTS  
CONSERVATIVE 25/75 FUND  
December 31, 2006

	Percent of Net Assets	Shares	Value
FIXED INCOME FUNDS	24.31%		
PIMCO Total Return Fund		13,341	\$ 138,478
Vanguard Total Bond Market Fund		13,874	138,600
Total investment in fixed income funds			277,078
MONEY MARKET FUNDS	75.04%		
Vanguard Prime Money Market Fund		855,490	855,490
TOTAL INVESTMENTS (COST \$1,137,070)			1,132,568
Cash	0.69%		7,908
Other assets, less liabilities	(0.04%)		(465)
NET ASSETS	100.00%		\$ 1,140,011

"Age-Based" Investors in the following Portfolios are also invested in the Conservative 25/75 Fund:

Age-Based Conservative Portfolio (for a 16-20 year old beneficiary)

Age-Based Balanced Portfolio (for a beneficiary 21 or older)

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
SCHEDULE OF INVESTMENTS  
CONSERVATIVE FUND  
December 31, 2006

	<u>Percent of Net Assets</u>	<u>Shares</u>	<u>Value</u>
FIXED INCOME FUNDS	49.89%		
PIMCO Total Return Fund		82,481	\$ 856,158
Vanguard Total Bond Market Fund		85,776	856,905
Total investment in fixed income funds			<u>1,713,063</u>
MONEY MARKET FUNDS	50.02%		
Vanguard Prime Money Market Fund		1,717,457	<u>1,717,457</u>
TOTAL INVESTMENTS (COST \$3,460,790)			3,430,520
Cash	0.14%		5,000
Other assets, less liabilities	<u>(0.05%)</u>		<u>(1,714)</u>
NET ASSETS	<u>100.00%</u>		<u>\$ 3,433,806</u>

"Age-Based" Investors in the following Portfolios are also invested in the Conservative Fund:

Age-Based Conservative Portfolio (for a 11-15 year old beneficiary)

Age-Based Balanced Portfolio (for a 16-20 year old beneficiary)

Age-Based Growth Portfolio (for a beneficiary 21 or older)

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
SCHEDULE OF INVESTMENTS  
FUND 20  
December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	14.87%		
American Century Equity Income Fund		12,642	\$ 108,597
American Century Income & Growth Fund		9,733	324,194
Fidelity Advisor Equity Growth Fund		3,951	213,765
State Street S&P 500 Common Trust Fund		10,449	645,003
Vanguard Extended Market Index Fund		5,560	215,230
Vanguard Mid Cap Index Fund		5,401	107,097
Total investment in domestic equity funds			1,613,886
INTERNATIONAL MUTUAL FUNDS	4.99%		
Fidelity Advisor Diversified International Fund		4,698	108,577
Vanguard Total International Stock Index Fund		24,540	433,622
Total investment in international mutual funds			542,199
FIXED INCOME FUNDS	45.84%		
PIMCO Total Return Fund		239,592	2,486,961
Vanguard Total Bond Market Fund		249,162	2,489,125
Total investment in fixed income funds			4,976,086
REAL ESTATE FUNDS	5.00%		
Goldman Sachs Real Estate Fund		24,098	542,444
MONEY MARKET FUNDS	28.99%		
Vanguard Prime Money Market Fund		3,146,552	3,146,552
TOTAL INVESTMENTS (COST \$10,399,954)			10,821,167
Cash	0.37%		39,673
Other assets, less liabilities	(0.06%)		(6,368)
NET ASSETS	100.00%		\$ 10,854,472

"Age-Based" Investors in the following Portfolios are also invested in Fund 20:

- Age-Based Conservative Portfolio (for a 6-10 year old beneficiary)
- Age-Based Balanced Portfolio (for a 11-15 year old beneficiary)
- Age-Based Growth Portfolio (for a 16-20 year old beneficiary)
- Age-Based Aggressive Portfolio (for a beneficiary 21 or older)

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
SCHEDULE OF INVESTMENTS  
FUND 40  
December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	29.68%		
American Century Equity Income Fund		54,902	\$ 471,609
American Century Income & Growth Fund		42,380	1,411,664
Fidelity Advisor Equity Growth Fund		26,091	1,411,765
State Street S&P 500 Common Trust Fund		41,699	2,574,105
Vanguard Extended Market Index Fund		24,267	939,360
Vanguard Mid Cap Index Fund		11,863	235,243
Total investment in domestic equity funds			<u>7,043,746</u>
INTERNATIONAL MUTUAL FUNDS	9.97%		
Fidelity Advisor Diversified International Fund		20,511	474,007
Vanguard Total International Stock Index Fund		107,084	1,892,173
Total investment in international mutual funds			<u>2,366,180</u>
FIXED INCOME FUNDS	35.99%		
PIMCO Total Return Fund		411,365	4,269,972
Vanguard Total Bond Market Fund		427,796	4,273,682
Total investment in fixed income funds			<u>8,543,654</u>
REAL ESTATE FUNDS	5.03%		
Goldman Sachs Real Estate Fund		52,997	1,192,972
MONEY MARKET FUNDS	19.05%		
Vanguard Prime Money Market Fund		4,520,786	<u>4,520,786</u>
TOTAL INVESTMENTS (COST \$21,649,980)			23,667,338
Cash	0.34%		81,734
Other assets, less liabilities	<u>(0.06%)</u>		<u>(13,988)</u>
NET ASSETS	<u>100.00%</u>		<u>\$ 23,735,084</u>

"Age-Based" Investors in the following Portfolios are also invested in Fund 40:

- Age-Based Conservative Portfolio (for a 0-5 year old beneficiary)
- Age-Based Balanced Portfolio (for a 6-10 year old beneficiary)
- Age-Based Growth Portfolio (for a 11-15 year old beneficiary)
- Age-Based Aggressive Portfolio (for a 16-20 year old beneficiary)

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
SCHEDULE OF INVESTMENTS  
FUND 60  
December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	44.63%		
American Century Equity Income Fund		87,501	\$ 751,636
American Century Income & Growth Fund		101,423	3,378,389
Fidelity Advisor Equity Growth Fund		62,440	3,378,643
State Street S&P 500 Common Trust Fund		102,914	6,352,957
Vanguard Extended Market Index Fund		58,066	2,247,738
Vanguard Mid Cap Index Fund		37,814	749,849
Total investment in domestic equity funds			<u>16,859,212</u>
INTERNATIONAL MUTUAL FUNDS	15.02%		
Fidelity Advisor Diversified International Fund		49,425	1,142,211
Vanguard Total International Stock Index Fund		256,520	4,532,701
Total investment in international mutual funds			<u>5,674,912</u>
FIXED INCOME FUNDS	26.06%		
PIMCO Total Return Fund		474,065	4,920,798
Vanguard Total Bond Market Fund		493,001	4,925,080
Total investment in fixed income funds			<u>9,845,878</u>
REAL ESTATE FUNDS	5.04%		
Goldman Sachs Real Estate Fund		84,535	1,902,883
MONEY MARKET FUNDS	9.04%		
Vanguard Prime Money Market Fund		3,416,650	<u>3,416,650</u>
TOTAL INVESTMENTS (COST \$32,195,314)			37,699,535
Cash	0.27%		102,769
Other assets, less liabilities	<u>(0.06%)</u>		<u>(24,547)</u>
NET ASSETS	<u>100.00%</u>		<u>\$ 37,777,757</u>

"Age-Based" Investors in the following Portfolios are also invested in Fund 60:

- Age-Based Balanced Portfolio (for a 0-5 year old beneficiary)
- Age-Based Growth Portfolio (for a 6-10 year old beneficiary)
- Age-Based Aggressive Portfolio (for a 11-15 year old beneficiary)

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
SCHEDULE OF INVESTMENTS  
FUND 80  
December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	59.73%		
American Century Equity Income Fund		178,737	\$ 1,535,349
American Century Income & Growth Fund		183,937	6,126,939
Fidelity Advisor Equity Growth Fund		113,239	6,127,340
State Street S&P 500 Common Trust Fund		191,789	11,839,296
Vanguard Extended Market Index Fund		92,158	3,567,449
Vanguard Mid Cap Index Fund		77,241	1,531,682
Total investment in domestic equity funds			30,728,055
INTERNATIONAL MUTUAL FUNDS	19.97%		
Fidelity Advisor Diversified International Fund		111,285	2,571,804
Vanguard Total International Stock Index Fund		435,728	7,699,322
Total investment in international mutual funds			10,271,126
FIXED INCOME FUNDS	15.01%		
PIMCO Total Return Fund		371,722	3,858,477
Vanguard Total Bond Market Fund		386,842	3,864,555
Total investment in fixed income funds			7,723,032
REAL ESTATE FUNDS	5.03%		
Goldman Sachs Real Estate Fund		115,024	2,589,191
TOTAL INVESTMENTS (COST \$41,760,952)			51,311,404
Cash	0.33%		169,058
Other assets, less liabilities	(0.07%)		(35,574)
NET ASSETS	100.00%		\$ 51,444,888

"Age-Based" Investors in the following Portfolios are also invested in Fund 80:

- Age-Based Growth Portfolio (for a 0-5 year old beneficiary)
- Age-Based Aggressive Portfolio (for a 6-10 year old beneficiary)

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
SCHEDULE OF INVESTMENTS  
FUND 100  
December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	74.71%		
American Century Equity Income Fund		174,158	\$ 1,496,019
American Century Income & Growth Fund		168,150	5,601,070
Fidelity Advisor Equity Growth Fund		103,095	5,578,479
State Street S&P 500 Common Trust Fund		169,322	10,452,407
Vanguard Extended Market Index Fund		86,720	3,356,917
Vanguard Mid Cap Index Fund		75,269	1,492,582
Total investment in domestic equity funds			<u>27,977,474</u>
INTERNATIONAL MUTUAL FUNDS	25.05%		
Fidelity Advisor Diversified International Fund		97,406	2,251,050
Vanguard Total International Stock Index Fund		403,541	7,130,576
Total investment in international mutual funds			<u>9,381,626</u>
TOTAL INVESTMENTS (COST \$29,049,638)			37,359,100
Cash	0.31%		113,845
Other assets, less liabilities	(0.07%)		<u>(25,943)</u>
NET ASSETS	<u>100.00%</u>		<u>\$ 37,447,002</u>

"Age-Based" Investors in the following Portfolios are also invested in Fund 100:

Age-Based Aggressive Portfolio (for a 0-5 year old beneficiary)

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
SCHEDULE OF INVESTMENTS  
AMERICAN CENTURY EQUITY INCOME 529 PORTFOLIO  
December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	99.27%		
American Century Equity Income Fund		339,531	\$ 2,916,570
TOTAL INVESTMENTS (COST \$2,709,712)			2,916,570
Cash	0.80%		23,408
Other assets, less liabilities	(0.07%)		(1,941)
NET ASSETS	100.00%		\$ 2,938,037

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TD Ameritrade 529 College Savings Plan  
SCHEDULE OF INVESTMENTS  
AMERICAN CENTURY INCOME AND GROWTH 529 PORTFOLIO  
December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	100.07%		
American Century Income & Growth Fund		30,225	\$ 1,006,779
TOTAL INVESTMENTS (COST \$915,275)			1,006,779
Cash	0.00%		33
Other assets, less liabilities	(0.07%)		(708)
NET ASSETS	<u>100.00%</u>		<u>\$ 1,006,104</u>

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
SCHEDULE OF INVESTMENTS  
FIDELITY ADVISOR DIVERSIFIED INTERNATIONAL 529 PORTFOLIO  
December 31, 2006

	Percent of Net Assets	Shares	Value
INTERNATIONAL EQUITY FUNDS	99.36%		
Fidelity Advisor Diversified International Fund		246,719	\$ 5,701,679
TOTAL INVESTMENTS (COST \$5,064,079)			5,701,679
Cash	0.71%		40,798
Other assets, less liabilities	(0.07%)		(3,839)
NET ASSETS	100.00%		\$ 5,738,638

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
SCHEDULE OF INVESTMENTS  
FIDELITY ADVISOR EQUITY GROWTH 529 PORTFOLIO  
December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	100.07%		
Fidelity Advisor Equity Growth Fund		17,345	\$ 938,531
TOTAL INVESTMENTS (COST \$842,817)			938,531
Cash	0.00%		-
Other assets, less liabilities	(0.07%)		(639)
NET ASSETS	100.00%		\$ 937,892

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TD Ameritrade 529 College Savings Plan  
SCHEDULE OF INVESTMENTS  
GOLDMAN SACHS REAL ESTATE SECURITIES 529 PORTFOLIO  
December 31, 2006

	Percent of Net Assets	Shares	Value
REAL ESTATE FUNDS	98.96%		
Goldman Sachs Real Estate Fund		84,601	\$ 1,904,362
TOTAL INVESTMENTS (COST \$1,720,324)			1,904,362
Cash	1.11%		21,275
Other assets, less liabilities	(0.07%)		(1,274)
NET ASSETS	100.00%		\$ 1,924,363

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
SCHEDULE OF INVESTMENTS  
PIMCO TOTAL RETURN 529 PORTFOLIO  
December 31, 2006

	Percent of Net Assets	Shares	Value
FIXED INCOME - TAXABLE FUNDS	97.70%		
PIMCO Total Return Fund		304,271	\$ 3,158,333
TOTAL INVESTMENTS (COST \$3,231,108)			3,158,333
Cash	2.37%		76,655
Other assets, less liabilities	(0.07%)		(2,163)
NET ASSETS	100.00%		\$ 3,232,825

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
SCHEDULE OF INVESTMENTS  
VANGUARD EXTENDED MARKET INDEX 529 PORTFOLIO  
December 31, 2006

	<u>Percent of Net Assets</u>	<u>Shares</u>	<u>Value</u>
DOMESTIC EQUITY FUNDS	99.42%		
Vanguard Extended Market Index Fund		45,433	<u>\$ 1,758,702</u>
TOTAL INVESTMENTS (COST \$1,453,637)			1,758,702
Cash	0.65%		11,412
Other assets, less liabilities	<u>(0.07%)</u>		<u>(1,182)</u>
NET ASSETS	<u>100.00%</u>		<u>\$ 1,768,932</u>

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
SCHEDULE OF INVESTMENTS  
VANGUARD FTSE SOCIAL INDEX 529 PORTFOLIO  
December 31, 2006

	<u>Percent of Net Assets</u>	<u>Shares</u>	<u>Value</u>
DOMESTIC EQUITY FUNDS	98.45%		
Vanguard FTSE Social Index Fund		29,675	\$ 273,302
TOTAL INVESTMENTS (COST \$227,987)			273,302
Cash	1.62%		4,500
Other assets, less liabilities	<u>(0.07%)</u>		<u>(185)</u>
NET ASSETS	<u>100.00%</u>		<u>\$ 277,617</u>

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
 SCHEDULE OF INVESTMENTS  
 VANGUARD GROWTH INDEX 529 PORTFOLIO  
 December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	99.21%		
Vanguard Growth Index Fund		76,650	\$ 2,281,856
TOTAL INVESTMENTS (COST \$2,026,822)			2,281,856
Cash	0.86%		19,815
Other assets, less liabilities	(0.07%)		(1,520)
NET ASSETS	100.00%		\$ 2,300,151

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
SCHEDULE OF INVESTMENTS  
VANGUARD INSTITUTIONAL INDEX 529 PORTFOLIO  
December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	97.02%		
Vanguard Institutional Index Fund		32,006	\$ 4,147,712
TOTAL INVESTMENTS (COST \$3,450,633)			4,147,712
Cash	3.05%		130,373
Other assets, less liabilities	(0.07%)		(2,783)
NET ASSETS	100.00%		\$ 4,275,302

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
SCHEDULE OF INVESTMENTS  
VANGUARD INTERMEDIATE-TERM BOND INDEX 529 PORTFOLIO  
December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	98.77%		
Vanguard Intermediate-Term Bond Index Fund		141,503	\$ 1,450,404
TOTAL INVESTMENTS (COST \$1,475,446)			1,450,404
Cash	1.30%		19,010
Other assets, less liabilities	(0.07%)		(991)
NET ASSETS	100.00%		\$ 1,468,423

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
SCHEDULE OF INVESTMENTS  
VANGUARD MID CAP INDEX 529 PORTFOLIO  
December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	99.26%		
Vanguard Mid Cap Index Fund		319,417	\$ 6,334,033
TOTAL INVESTMENTS (COST \$5,099,063)			6,334,033
Cash	0.81%		51,338
Other assets, less liabilities	(0.07%)		(4,358)
NET ASSETS	100.00%		\$ 6,381,013

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
SCHEDULE OF INVESTMENTS  
VANGUARD PRIME MONEY MARKET 529 PORTFOLIO  
December 31, 2006

	Percent of Net Assets	Shares	Value
MONEY MARKET FUNDS	99.47%		
Vanguard Prime Money Market Fund		3,624,072	\$ 3,624,072
TOTAL INVESTMENTS (COST \$3,624,072)			3,624,072
Cash	0.55%		19,940
Other assets, less liabilities	(0.02%)		(859)
NET ASSETS	100.00%		\$ 3,643,153

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
SCHEDULE OF INVESTMENTS  
VANGUARD SHORT-TERM BOND INDEX 529 PORTFOLIO  
December 31, 2006

	<u>Percent of Net Assets</u>	<u>Shares</u>	<u>Value</u>
FIXED INCOME FUNDS	98.92%		
Vanguard Short-Term Bond Index Fund		202,609	\$ 2,003,806
TOTAL INVESTMENTS (COST \$2,048,024)			2,003,806
Cash	1.14%		23,136
Other assets, less liabilities	<u>(0.06%)</u>		<u>(1,336)</u>
NET ASSETS	<u>100.00%</u>		<u>\$ 2,025,606</u>

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
SCHEDULE OF INVESTMENTS  
VANGUARD SMALL CAP GROWTH INDEX 529 PORTFOLIO  
December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	99.35%		
Vanguard Small Cap Growth Index Fund		119,158	\$ 2,188,935
TOTAL INVESTMENTS (COST \$1,798,725)			2,188,935
Cash	0.72%		15,780
Other assets, less liabilities	(0.07%)		(1,486)
NET ASSETS	100.00%		\$ 2,203,229

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
SCHEDULE OF INVESTMENTS  
VANGUARD SMALL CAP INDEX 529 PORTFOLIO  
December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	98.96%		
Vanguard Small Cap Index Fund		117,889	\$ 3,849,062
TOTAL INVESTMENTS (COST \$3,118,921)			3,849,062
Cash	1.11%		42,970
Other assets, less liabilities	(0.07%)		(2,648)
NET ASSETS	100.00%		\$ 3,889,384

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
SCHEDULE OF INVESTMENTS  
VANGUARD SMALL CAP VALUE INDEX 529 PORTFOLIO  
December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	99.45%		
Vanguard Small Cap Value Index Fund		210,972	\$ 3,605,509
TOTAL INVESTMENTS (COST \$2,904,330)			3,605,509
Cash	0.62%		22,399
Other assets, less liabilities	(0.07%)		(2,440)
NET ASSETS	100.00%		\$ 3,625,468

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
SCHEDULE OF INVESTMENTS  
VANGUARD TOTAL BOND MARKET 529 PORTFOLIO  
December 31, 2006

	<u>Percent of Net Assets</u>	<u>Shares</u>	<u>Value</u>
FIXED INCOME FUNDS	99.80%		
Vanguard Total Bond Market Fund		132,603	<u>\$ 1,324,701</u>
TOTAL INVESTMENTS (COST \$1,334,253)			1,324,701
Cash	0.27%		3,556
Other assets, less liabilities	<u>(0.07%)</u>		<u>(894)</u>
NET ASSETS	<u>100.00%</u>		<u>\$ 1,327,363</u>

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
SCHEDULE OF INVESTMENTS  
VANGUARD TOTAL INTERNATIONAL STOCK INDEX 529 PORTFOLIO  
December 31, 2006

	<u>Percent of Net Assets</u>	<u>Shares</u>	<u>Value</u>
DOMESTIC EQUITY FUNDS	99.06%		
Vanguard Total International Stock Index Fund		395,538	<u>\$ 6,989,157</u>
TOTAL INVESTMENTS (COST \$5,411,162)			6,989,157
Cash	1.00%		70,704
Other assets, less liabilities	<u>(0.06%)</u>		<u>(4,626)</u>
NET ASSETS	<u>100.00%</u>		<u>\$ 7,055,235</u>

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
SCHEDULE OF INVESTMENTS  
VANGUARD TOTAL STOCK MARKET INDEX 529 PORTFOLIO  
December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	99.73%		
Vanguard Total Stock Market Index Fund		182,685	\$ 6,229,559
TOTAL INVESTMENTS (COST \$5,199,004)			6,229,559
Cash	0.34%		21,331
Other assets, less liabilities	(0.07%)		(4,161)
NET ASSETS	100.00%		\$ 6,246,729

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
SCHEDULE OF INVESTMENTS  
VANGUARD VALUE INDEX 529 PORTFOLIO  
December 31, 2006

	Percent of Net Assets	Shares	Value
DOMESTIC EQUITY FUNDS	99.26%		
Vanguard Value Index Fund		211,007	\$ 5,608,578
TOTAL INVESTMENTS (COST \$4,552,050)			5,608,578
Cash	0.80%		45,331
Other assets, less liabilities	(0.06%)		(3,714)
NET ASSETS	100.00%		\$ 5,650,195

See independent auditor's report and accompanying notes to the financial statements.

TD Ameritrade 529 College Savings Plan  
NOTES TO FINANCIAL STATEMENTS AND FINANCIAL HIGHLIGHTS  
For the period ended December 31, 2006

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The TD Ameritrade 529 College Savings Plan (the Plan) is a separate class of accounts in the College Savings Plan of Nebraska. The College Savings Plan of Nebraska is a separate series 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 Endowment Fund, the Administrative Fund, and the Program Fund. The AIM College Savings Plan, including The State Farm College Savings Plan, and the College Savings Plan of Nebraska are separate series of the Program Fund of the Trust and are not included in the accompanying financial statements. The Endowment Fund and the Administrative Fund are also not included in the accompanying financial statements.

The Plan has been designed to comply with the requirements for treatment as a "Qualified Tuition Program" under Section 529 of the Internal Revenue Code of 1986, as amended. 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.

At December 31, 2006, the Plan is comprised of six (6) Target Portfolios, four (4) Age-Based Tracks, and twenty one (21) Individual Fund Portfolios. The Target and Age-Based Portfolio financial statements report on the Target and Age-Based Portfolios, each of which invests in a combination of Underlying Funds managed by a Sub-Advisor, recommended by, and approved by, the Nebraska Investment Council.

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

The Act authorizes and appoints the Nebraska State Treasurer as Trustee. The State Treasurer has entered into a management contract with Union Bank & Trust Company of Lincoln, Nebraska (Program Manager). Under this contract, the Program Manager provides day-to-day administrative, recordkeeping, and marketing services to the Plan. The Program Manager provides separate accounting for each beneficiary. In addition, the Program Manager administers and maintains overall trust and individual account records. The Program Manager has subcontracted some of these duties to TD Ameritrade.

TD Ameritrade 529 College Savings Plan  
NOTES TO FINANCIAL STATEMENTS AND FINANCIAL HIGHLIGHTS - CONTINUED  
For the period ended December 31, 2006

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

The financial statements and financial highlights have been prepared in conformity with accounting principles generally accepted in the United States of America, which may require the use of management's estimates. Actual results could differ from those estimates.

The following is a summary of significant accounting policies followed by the Target and Age-Based Portfolios and Individual Fund Portfolios (the Portfolios):

1. 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.

2. Security Transactions and Investment Income

Security transactions are recorded on the dates the transactions are entered into (the settlement dates). Realized gain and losses on security transactions are determined on the specific identification method. Dividend income and gain distributions from the Underlying Funds, if any, are recorded on the pay date.

3. Expenses

Expenses included in the accompanying financial statements reflect the expenses of each Portfolio. The Underlying Fund expenses are factored into the daily NAV 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.

4. Federal Income Tax

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.

TD Ameritrade 529 College Savings Plan  
NOTES TO FINANCIAL STATEMENTS AND FINANCIAL HIGHLIGHTS - CONTINUED  
For the period ended December 31, 2006

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

5. Units

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 Enrollment Handbook 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. Contributions are invested in units of the assigned Portfolio on the business day the contribution is credited to the participant account.

Withdrawals are based on the net asset value calculated for such Portfolio on the business day on which the Program Manager processes the withdrawal request. The earnings portion of non-qualified withdrawals, in addition to applicable federal and state income tax, may be subject to a 10% federal penalty tax.

6. Portfolios

At December 31, 2006, all Target and Age-Based Portfolios are offered only in a Direct Fee Structure. Direct accounts do not pay fees in addition to the program expenses of the Plan.

7. Risk

Balances in the accounts are not guaranteed or insured by the State of Nebraska or any instrumentality of the State of Nebraska, the Nebraska State Treasurer, the State Investment Officer, the Nebraska Investment Council, the Program Manager or any of its affiliates, TD Ameritrade, the FDIC, or any other party.

TD Ameritrade 529 College Savings Plan  
NOTES TO FINANCIAL STATEMENTS AND FINANCIAL HIGHLIGHTS - CONTINUED  
For the period ended December 31, 2006

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

8. Financial Highlights

Ratios and total return included on the financial highlights are not annualized for periods of less than one (1) year. Ratios for periods of less than one year include management's estimates of performance based on the performance of the Underlying Fund(s).

Recognition of the net investment income by the funds is affected by the timing of the declaration of dividends by the underlying investment companies in which the funds invest.

Total return is net of both fees and expenses of the Underlying Fund(s), as well as the program management fee attributable to the portfolio.

Expense ratios do not include expenses of the Underlying Fund. The impact of the Underlying Fund(s)' expense ratios on each portfolio can vary according to changes in the Underlying Fund(s)' expenses and the investment weighting each portfolio has in the Underlying Fund(s).

NOTE B. PROGRAM EXPENSES

A quarterly account fee of \$7.50 is deducted from the Account each quarter, beginning in the calendar quarter after the Account is established. The account fee is charged for each calendar quarter approximately 15 days after the end of such quarter. Effective for the 2007 calendar year, the quarterly account fee is reduced from \$7.50 to \$5.00.

When a Participant originally establishes an Account and signs up for electronic funds transfer equaling \$25 per month or more from a bank account, the Program Manager will provide a one time \$10 fee credit to the Account at the end of the first quarterly statement cycle.

The additional fees associated with the Plan are described below. In addition, the Plan charges an asset-based program management fee. This fee is not reflected as a direct charge against the Account on the account statements, but rather is reflected as an expense in the daily NAV calculation for each Portfolio. The program management fee is at an annual rate of 0.85% of the average daily net assets of each Portfolio. A portion of the program management fee is paid to TD Ameritrade as compensation for services provided to the Program Manager in connection with the marketing and administration of the TD Ameritrade 529 College Savings Plan.

TD Ameritrade 529 College Savings Plan  
NOTES TO FINANCIAL STATEMENTS AND FINANCIAL HIGHLIGHTS - CONTINUED  
For the period ended December 31, 2006

NOTE B. PROGRAM EXPENSES - CONTINUED

Each Portfolio will also indirectly bear its pro rata share of the fees and expenses of the underlying investment funds. Although these expenses and fees are not charged to Plan Accounts, they will reduce the investment returns realized by each Portfolio.

<b>Additional Fees</b>	
Application Fee	None
Cancellation Fee	None
Change in Beneficiary	None
Change in Investment Portfolio	None

NOTE C. PORTFOLIOS

Participants in the Plan may designate their accounts be invested in one of four Age-Based Portfolios designed to reduce the exposure to principal loss the closer in age the beneficiary is to college, one of six Target Portfolios that keep the same asset allocation between equity, real estate, fixed income and money market securities, or in Individual Fund Portfolios.

The following tables show the investment allocations of the Age-Based and Target Portfolios:

Age-Based Portfolios

Beneficiary Age	Aggressive (Equity/Real Estate/Fixed Income/Money Market)	Growth (Equity/Real Estate/Fixed Income/Money Market)	Balanced (Equity/Real Estate/Fixed Income/Money Market)	Conservative (Equity/Real Estate/Fixed Income/Money Market)
0 – 5	100/0/0/0%	80/5/15/0%	60/5/26/9%	40/5/36/19%
6 – 10	80/5/15/0%	60/5/26/9%	40/5/36/19%	20/5/46/29%
11 – 15	60/5/26/9%	40/5/36/19%	20/5/46/29%	0/0/50/50%
16 – 20	40/5/36/19%	20/5/46/29%	0/0/50/50%	0/0/25/75%
21+	20/5/46/29%	0/0/50/50%	0/0/25/75%	0/0/0/100%

TD Ameritrade 529 College Savings Plan  
 NOTES TO FINANCIAL STATEMENTS AND FINANCIAL HIGHLIGHTS - CONTINUED  
 For the period ended December 31, 2006

NOTE C. PORTFOLIOS - CONTINUED

Target Portfolios

Type of Security	Fund 100	Fund 80	Fund 60	Fund 40	Fund 20	Conservative
Equity	100%	80%	60%	40%	20%	0%
Real Estate	0%	5%	5%	5%	5%	0%
Fixed Income	0%	15%	26%	36%	46%	50%
Money Market	0%	0%	9%	19%	29%	50%

# Nebraska Educational Savings Plan Trust

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## National Distribution AIM College Savings Plan & State Farm College Savings Plan

The AIM College Savings Plan was launched in December of 2001. The investment structure of The AIM College Savings Plan offers 7 investment options, 5 Fixed-Allocation Portfolios, 1 Enrollment-Based Portfolio, and 1 Individual Fund Portfolio. Each portfolio consists of AIM funds recommended and approved by the Nebraska Investment Council. The AIM College Savings Plan is an extension of the Program Management Agreement with the Nebraska State Treasurer, Union Bank and Trust Company, and the Nebraska Investment Council. As of September 30, 2007, The AIM College Savings Plan has 27,107 accounts and \$282.8 million in assets.

The agreement with AIM Investments benefits Nebraska by giving participants the opportunity to work with a national distributor. Nebraska has been able to gain those participants who may have been considering another state's 529 plan. The partnership also allows Nebraska to have one of the most diversified investment options available.

In May 2003, a joint marketing agreement was established between State Farm and AIM Investments, adding to Nebraska's college savings lineup. The State Farm College Savings Plan offers AIM funds, which consists of 4 investment options, 3 Fixed-Allocation Portfolios and 1 Enrollment-Based Portfolio. The State Farm Plan does not offer an Individual Fund Portfolio. This partnership also benefits the Nebraska program by having more than 16,000 State Farm Agents sell The State Farm College Savings Plan in the United States and Canada. As of September 30, 2007, The State Farm College Savings Plan has 27,405 accounts and \$165.5 million in assets.

The audit of The AIM College Savings Plan, performed by PricewaterhouseCoopers, is included in this report. There is not a separate series of portfolios or accounts marketed under the State Farm name; therefore, there is not a separate set of financial statements which relate to the operations of the State Farm College Savings Plan. If you would like to know more about The AIM College Savings Plan or The State Farm College Savings Plan, please contact my office or visit [www.aiminvestments.com](http://www.aiminvestments.com) or [www.statefarm.com](http://www.statefarm.com).



# Nebraska Educational Savings Plan Trust

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## Individual Fund Portfolios

The AIM College Savings Plan provides an individual portfolio that invests in a money market fund. The portfolio provides investors an additional option to create a well-balanced investment plan to fit their financial goals.

AIM Money Market Fund



# Nebraska Educational Savings Plan Trust

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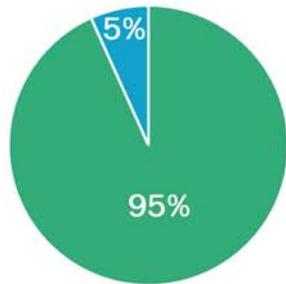
## Enrollment - Based Portfolios

The AIM College Savings Plan and The State Farm College Savings Plan offer Five Enrollment-Based Portfolios to meet a variety of investment objectives. These portfolios tailor the risk profile of the investments to the beneficiary's investment time horizon. The portfolios begin by investing in the more aggressive fixed-allocation portfolios (higher potential risk with higher potential return), then gradually include more conservative investments (lower potential risk with lower potential return) as the beneficiary approaches college enrollment.

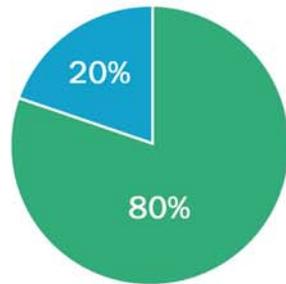
Each Enrollment-Based Portfolio invests in a single underlying AIM Allocation Solutions Fund. For example, you would invest in the 13+ Years to College Portfolio when your child begins kindergarten; by the time they're ready to graduate, your investment has automatically allocated to the College Now Portfolio. The model portfolios are periodically rebalanced to ensure the appropriate investment mix is maintained. Should the investment objectives change, an investor can transfer to another model portfolio once per calendar year.



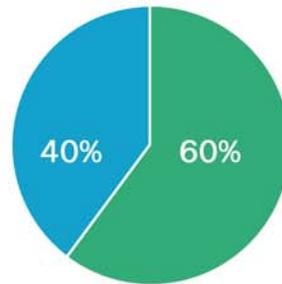
College Savings Plan



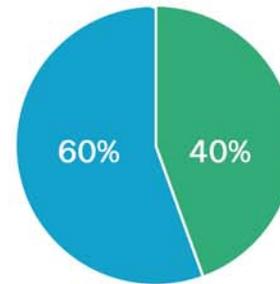
13+ Years  
to College



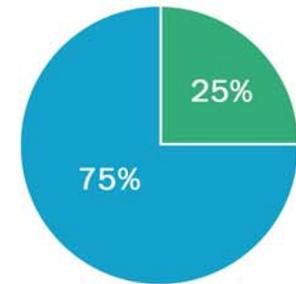
7 - 12 Years  
to College



4 - 6 Years  
to College



1 - 3 Years  
to College



College  
Now

■ Total Equity

■ Total Fixed Income

# Nebraska Educational Savings Plan Trust

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## Fixed Allocation Portfolios

The AIM College Savings Plan and The State Farm College Savings Plan's Five Fixed-Allocation Fund 529 Portfolios are designed to match various investors' risk profiles. The Fixed-Allocation Fund Portfolios and the Enrollment-Based Portfolios invest in the same underlying AIM Allocation Solutions Funds. For example, the AIM Growth Allocation Fund 529 Portfolio uses the same underlying AIM Allocation Solutions Funds as the 13+ Years to College Portfolio.

AIM Growth Allocation Fund 529 Portfolio (13+ Years to College Pie Chart)

This fund seeks long-term growth of capital consistent with a higher level of risk relative to the broad stock market by targeting an allocation of 95% equities and 5% fixed income investments.

AIM Moderate Growth Allocation Fund 529 Portfolio (7-12 Years to College Pie Chart)

This fund seeks long-term growth of capital consistent with a higher level of risk relative to the broad stock market by targeting an allocation of 80% equities and 20% fixed income investments.

AIM Moderate Allocation Fund 529 Portfolio (4-6 Years to College Pie Chart)

This fund seeks total return consistent with a moderate level of risk relative to the broad stock market by targeting an allocation of 60% equities and 40% fixed income investments.

AIM Moderately Conservative Allocation Fund 529 Portfolio (1-3 Years to College Pie Chart)

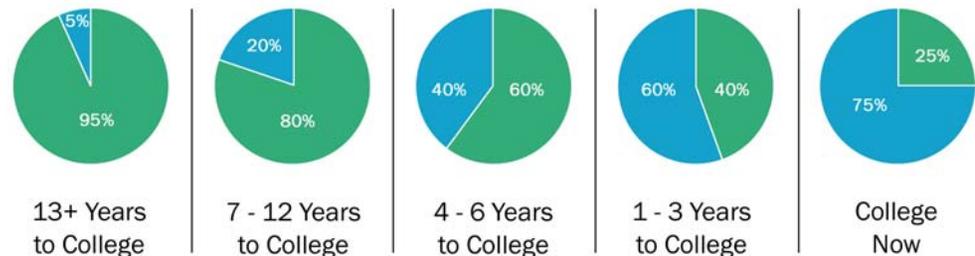
This fund seeks total return consistent with a lower level of risk relative to the broad stock market by targeting an allocation of 40% equities and 60% fixed income investments.

AIM Conservative Allocation Fund 529 Portfolio (College Now Pie Chart)

This fund seeks total return consistent with a lower level of risk relative to the broad stock market by targeting an allocation of 25% equities and 75% fixed income investments.



College Savings Plan



■ Total Equity

■ Total Fixed Income

# The AIM College Savings Plan®

December 31, 2006

## Financial Statements

The AIM College Savings Plan is a series of investment portfolios offered by the Nebraska Educational Savings Plan Trust, a qualified tuition plan operating pursuant to Section 529 of the U.S. Internal Revenue Code.

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## AIM Aggressive Growth Portfolio

### Schedule of Investments

December 31, 2006

	Shares	Value
<b>Equity Funds--100.00%</b>		
AIM Basic Value Fund-Class A--21.96%	221,595	\$8,110,375
AIM Charter Fund-Class A--10.96%	263,251	4,048,803
AIM Constellation Fund-Class A--10.99%	154,795	4,058,732
AIM Diversified Dividend Fund-Class A--10.98%	297,220	4,057,048
AIM International Core Equity Fund-Class A--12.52%	319,040	4,622,892
AIM International Growth Fund-Class A--12.60%	156,435	4,653,946
AIM Large Cap Growth Fund-Class A--14.00%	450,241	5,173,262
AIM Mid Cap Core Equity Fund-Class A--3.00%	42,427	1,106,505
AIM Small Cap Growth Fund-Class A--2.99%	37,826	1,105,651
<b>Total Investments in Equity Funds (Cost \$31,660,748)</b>		36,937,214
<b>TOTAL INVESTMENTS (Cost \$31,660,748)--100.00%</b>		36,937,214
<b>OTHER ASSETS LESS LIABILITIES--0.00%</b>		512
<b>NET ASSETS--100.00%</b>		\$36,937,726

## AIM Balanced Portfolio

### Schedule of Investments

December 31, 2006

	Shares	Value
<b>Equity Funds--60.04%</b>		
AIM Basic Value Fund-Class A--12.98%	84,403	\$3,089,165
AIM Charter Fund-Class A--6.48%	100,269	1,542,134
AIM Constellation Fund-Class A--6.50%	58,960	1,545,924
AIM Diversified Dividend Fund-Class A--6.49%	113,208	1,545,299
AIM International Core Equity Fund-Class A--8.02%	131,616	1,907,117
AIM International Growth Fund-Class A--7.06%	56,469	1,679,944
AIM Large Cap Growth Fund-Class A--8.51%	176,205	2,024,593
AIM Mid Cap Core Equity Fund-Class A--2.00%	18,232	475,490
AIM Small Cap Growth Fund-Class A--2.00%	16,255	475,138
<b>Total Investments in Equity Funds (Cost \$12,246,639)</b>		14,284,804
<b>Fixed-Income Funds--39.96%</b>		
AIM Intermediate Government Fund-Class A--20.00%	557,959	4,759,393
AIM Total Return Bond Fund-Class A--19.96%	460,549	4,748,257
<b>Total Investments in Fixed-Income Funds (Cost \$9,757,597)</b>		9,507,650
<b>TOTAL INVESTMENTS (Cost \$22,004,236)--100.00%</b>		23,792,454
<b>OTHER ASSETS LESS LIABILITIES--0.00%</b>		439
<b>NET ASSETS--100.00%</b>		\$23,792,893

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

## AIM Growth Portfolio

### Schedule of Investments

December 31, 2006

	Shares	Value
<b>Equity Funds--85.04%</b>		
AIM Basic Value Fund-Class A--17.97%	178,642	\$6,538,284
AIM Charter Fund-Class A--8.97%	212,224	3,264,002
AIM Constellation Fund-Class A--9.00%	124,790	3,271,993
AIM Diversified Dividend Fund-Class A--8.99%	239,607	3,270,631
AIM International Core Equity Fund-Class A--10.52%	264,055	3,826,163
AIM International Growth Fund-Class A--10.59%	129,473	3,851,830
AIM Large Cap Growth Fund-Class A--12.01%	380,249	4,369,061
AIM Mid Cap Core Equity Fund-Class A--3.00%	41,804	1,090,246
AIM Small Cap Growth Fund-Class A--3.99%	49,693	1,452,536
<b>Total Investments in Equity Funds (Cost \$26,484,921)</b>		<b>30,934,746</b>
<b>Fixed-Income Funds--14.96%</b>		
AIM Total Return Bond Fund-Class A	527,963	5,443,301
<b>Total Investments in Fixed-Income Funds (Cost \$5,500,688)</b>		<b>5,443,301</b>
<b>TOTAL INVESTMENTS (Cost \$31,985,609)--100.00%</b>		<b>36,378,047</b>
<b>OTHER ASSETS LESS LIABILITIES--0.00%</b>		<b>672</b>
<b>NET ASSETS--100.00%</b>		<b>\$36,378,719</b>

## AIM 16+ Years to College Portfolio

### Schedule of Investments

December 31, 2006

	Shares	Value
<b>Equity Funds--100.00%</b>		
AIM Basic Value Fund-Class A--21.96%	90,391	\$3,308,296
AIM Charter Fund-Class A--10.96%	107,385	1,651,580
AIM Constellation Fund-Class A--10.99%	63,142	1,655,580
AIM Diversified Dividend Fund-Class A--10.98%	121,237	1,654,889
AIM International Core Equity Fund-Class A--12.51%	130,134	1,885,647
AIM International Growth Fund-Class A--12.60%	63,805	1,898,182
AIM Large Cap Growth Fund-Class A--14.01%	183,651	2,110,152
AIM Mid Cap Core Equity Fund-Class A--3.00%	17,306	451,349
AIM Small Cap Growth Fund-Class A--2.99%	15,429	450,996
<b>Total Investments in Equity Funds (Cost \$13,793,171)</b>		<b>15,066,671</b>
<b>TOTAL INVESTMENTS (Cost \$13,793,171)--100.00%</b>		<b>15,066,671</b>
<b>OTHER ASSETS LESS LIABILITIES--0.00%</b>		<b>472</b>
<b>NET ASSETS--100.00%</b>		<b>\$15,067,143</b>

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

## AIM 13-15 Years to College Portfolio

### Schedule of Investments

December 31, 2006

	Shares	Value
<b>Equity Funds--90.03%</b>		
AIM Basic Value Fund-Class A--19.97%	245,225	\$8,975,247
AIM Charter Fund-Class A--9.97%	291,325	4,480,573
AIM Constellation Fund-Class A--9.99%	171,302	4,491,537
AIM Diversified Dividend Fund-Class A--9.99%	328,914	4,489,675
AIM International Core Equity Fund-Class A--11.02%	341,762	4,952,129
AIM International Growth Fund-Class A--11.09%	167,574	4,985,335
AIM Large Cap Growth Fund-Class A--12.01%	469,779	5,397,758
AIM Mid Cap Core Equity Fund-Class A--3.00%	51,647	1,346,948
AIM Small Cap Growth Fund-Class A--2.99%	46,045	1,345,907
<b>Total Investments in Equity Funds (Cost \$35,116,192)</b>		<b>40,465,109</b>
<b>Fixed-Income Funds--9.97%</b>		
AIM Total Return Bond Fund-Class A	434,844	4,483,238
<b>Total Investments in Fixed-Income Funds (Cost \$4,527,738)</b>		<b>4,483,238</b>
<b>TOTAL INVESTMENTS (Cost \$39,643,930)--100.00%</b>		<b>44,948,347</b>
<b>OTHER ASSETS LESS LIABILITIES--0.00%</b>		<b>848</b>
<b>NET ASSETS--100.00%</b>		<b>\$44,949,195</b>

## AIM 10-12 Years to College Portfolio

### Schedule of Investments

December 31, 2006

	Shares	Value
<b>Equity Funds--80.03%</b>		
AIM Basic Value Fund-Class A--16.97%	204,991	\$7,502,671
AIM Charter Fund-Class A--8.97%	257,853	3,965,775
AIM Constellation Fund-Class A--8.99%	151,620	3,975,466
AIM Diversified Dividend Fund-Class A--9.00%	291,122	3,973,811
AIM International Core Equity Fund-Class A--10.02%	305,548	4,427,393
AIM International Growth Fund-Class A--10.08%	149,817	4,457,063
AIM Large Cap Growth Fund-Class A--11.01%	423,500	4,866,017
AIM Mid Cap Core Equity Fund-Class A--2.00%	33,861	883,100
AIM Small Cap Growth Fund-Class A--2.99%	45,283	1,323,619
<b>Total Investments in Equity Funds (Cost \$30,490,339)</b>		<b>35,374,915</b>
<b>Fixed-Income Funds--19.97%</b>		
AIM Intermediate Government Fund-Class A--10.00%	518,120	4,419,560
AIM Total Return Bond Fund-Class A--9.97%	427,661	4,409,190
<b>Total Investments in Fixed-Income Funds (Cost \$9,022,287)</b>		<b>8,828,750</b>
<b>TOTAL INVESTMENTS (Cost \$39,512,626)--100.00%</b>		<b>44,203,665</b>
<b>OTHER ASSETS LESS LIABILITIES--0.00%</b>		<b>841</b>
<b>NET ASSETS--100.00%</b>		<b>\$44,204,506</b>

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

## AIM 7-9 Years to College Portfolio

### Schedule of Investments

December 31, 2006

	Shares	Value
<b>Equity Funds--70.03%</b>		
AIM Basic Value Fund-Class A--14.98%	206,850	\$7,570,713
AIM Charter Fund-Class A--7.98%	262,118	4,031,375
AIM Constellation Fund-Class A--8.00%	154,128	4,041,233
AIM Diversified Dividend Fund-Class A--7.99%	295,938	4,039,557
AIM International Core Equity Fund-Class A--8.51%	297,015	4,303,743
AIM International Growth Fund-Class A--8.57%	145,633	4,332,581
AIM Large Cap Growth Fund-Class A--9.01%	396,263	4,553,056
AIM Mid Cap Core Equity Fund-Class A--2.00%	38,724	1,009,924
AIM Small Cap Growth Fund-Class A--2.99%	51,786	1,513,716
<b>Total Investments in Equity Funds (Cost \$30,372,668)</b>		<b>35,395,898</b>
<b>Fixed-Income Funds--29.97%</b>		
AIM Intermediate Government Fund-Class A--15.00%	888,812	7,581,564
AIM Total Return Bond Fund-Class A--14.97%	733,639	7,563,817
<b>Total Investments in Fixed-Income Funds (Cost \$15,504,698)</b>		<b>15,145,381</b>
<b>TOTAL INVESTMENTS (Cost \$45,877,366)--100.00%</b>		<b>50,541,279</b>
<b>OTHER ASSETS LESS LIABILITIES--0.00%</b>		<b>934</b>
<b>NET ASSETS--100.00%</b>		<b>\$50,542,213</b>

## AIM 4-6 Years to College Portfolio

### Schedule of Investments

December 31, 2006

	Shares	Value
<b>Equity Funds--60.04%</b>		
AIM Basic Value Fund-Class A--12.98%	171,433	\$6,274,466
AIM Charter Fund-Class A--6.48%	203,661	3,132,304
AIM Constellation Fund-Class A--6.50%	119,755	3,139,965
AIM Diversified Dividend Fund-Class A--6.49%	229,939	3,138,667
AIM International Core Equity Fund-Class A--8.02%	267,324	3,873,522
AIM International Growth Fund-Class A--7.06%	114,690	3,412,037
AIM Large Cap Growth Fund-Class A--8.51%	357,889	4,112,142
AIM Mid Cap Core Equity Fund-Class A--2.00%	37,031	965,776
AIM Small Cap Growth Fund-Class A--2.00%	33,015	965,036
<b>Total Investments in Equity Funds (Cost \$24,919,319)</b>		<b>29,013,915</b>
<b>Fixed-Income Funds--39.96%</b>		
AIM Intermediate Government Fund-Class A--20.00%	1,133,304	9,667,084
AIM Total Return Bond Fund-Class A--19.96%	935,453	9,644,519
<b>Total Investments in Fixed-Income Funds (Cost \$19,801,705)</b>		<b>19,311,603</b>
<b>TOTAL INVESTMENTS (Cost \$44,721,024)--100.00%</b>		<b>48,325,518</b>
<b>OTHER ASSETS LESS LIABILITIES--0.00%</b>		<b>852</b>
<b>NET ASSETS--100.00%</b>		<b>\$48,326,370</b>

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

## AIM 1-3 Years to College Portfolio

### Schedule of Investments

December 31, 2006

	Shares	Value
<b>Equity Funds--40.01%</b>		
AIM Basic Value Fund-Class A--8.98%	91,013	\$3,331,072
AIM Charter Fund Fund-Class A--4.49%	108,122	1,662,922
AIM Constellation Fund-Class A--4.50%	63,577	1,666,987
AIM Diversified Dividend Fund-Class A--4.49%	122,073	1,666,300
AIM International Core Equity Fund-Class A--5.01%	128,122	1,856,492
AIM International Growth Fund-Class A--5.04%	62,821	1,868,930
AIM Large Cap Growth Fund-Class A--5.50%	177,583	2,040,422
AIM Mid Cap Core Equity Fund-Class A--1.00%	14,199	370,302
AIM Small Cap Growth Fund-Class A--1.00%	12,659	370,017
<b>Total Investments in Equity Funds (Cost \$12,832,551)</b>		<b>14,833,444</b>
<b>Fixed-Income Funds--49.97%</b>		
AIM Intermediate Government Fund-Class A--10.00%	434,561	3,706,806
AIM Short Term Bond Fund-Class A--20.02%	756,911	7,425,298
AIM Total Return Bond Fund-Class A--19.95%	717,403	7,396,421
<b>Total Investments in Fixed-Income Funds (Cost \$18,755,994)</b>		<b>18,528,525</b>
<b>Money Market Funds--10.02%</b>		
AIM Money Market Fund-Cash Reserve Shares	3,713,575	3,713,575
<b>Total Investments in Money Market Funds (Cost \$3,713,575)</b>		<b>3,713,575</b>
<b>TOTAL INVESTMENTS (Cost \$35,302,120)--100.00%</b>		<b>37,075,544</b>
<b>OTHER ASSETS LESS LIABILITIES--0.00%</b>		<b>581</b>
<b>NET ASSETS--100.00%</b>		<b>\$37,076,125</b>

## AIM College Now Portfolio

### Schedule of Investments

December 31, 2006

	Shares	Value
<b>Equity Funds--20.00%</b>		
AIM Basic Value Fund-Class A--4.49%	19,799	\$724,661
AIM Charter Fund-Class A--1.99%	20,908	321,562
AIM Constellation Fund-Class A--2.00%	12,294	322,353
AIM Diversified Dividend Fund-Class A--2.00%	23,606	322,223
AIM International Core Equity Fund-Class A--2.50%	27,873	403,880
AIM International Growth Fund-Class A--2.52%	13,667	406,595
AIM Large Cap Growth Fund-Class A--2.50%	35,121	403,540
AIM Mid Cap Core Equity Fund-Class A--1.00%	6,179	161,118
AIM Small Cap Growth Fund-Class A--1.00%	5,508	160,997
<b>Total Investments in Equity Funds (Cost \$2,889,579)</b>		<b>3,226,929</b>
<b>Fixed-Income Funds--49.96%</b>		
AIM Short Term Bond Fund-Class A--25.03%	411,722	4,038,990
AIM Total Return Bond Fund-Class A--24.93%	390,226	4,023,229
<b>Total Investments in Fixed-Income Funds (Cost \$8,065,327)</b>		<b>8,062,219</b>
<b>Money Market Funds--30.04%</b>		
AIM Money Market Fund-Cash Reserve Shares	4,847,758	4,847,758
<b>Total Investments in Money Market Funds (Cost \$4,847,758)</b>		<b>4,847,758</b>
<b>TOTAL INVESTMENTS (Cost \$15,802,664)--100.00%</b>		<b>16,136,906</b>
<b>OTHER ASSETS LESS LIABILITIES--0.00%</b>		<b>166</b>
<b>NET ASSETS--100.00%</b>		<b>\$16,137,072</b>

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

## AIM Basic Value Fund 529 Portfolio

### Schedule of Investments

December 31, 2006

	Shares	Value
<b>Equity Funds--100.00%</b>		
AIM Basic Value Fund-Class A	178,072	\$6,517,440
<b>Total Investments in Equity Funds (Cost \$5,575,911)</b>		6,517,440
<b>TOTAL INVESTMENTS (Cost \$5,575,911)--100.00%</b>		6,517,440
<b>OTHER ASSETS LESS LIABILITIES--0.00%</b>		154
<b>NET ASSETS--100.00%</b>		\$6,517,594

## AIM Capital Development Fund 529 Portfolio

### Schedule of Investments

December 31, 2006

	Shares	Value
<b>Equity Funds--100.00%</b>		
AIM Capital Development Fund-Class A	90,150	\$1,660,557
<b>Total Investments in Equity Funds (Cost \$1,647,446)</b>		1,660,557
<b>TOTAL INVESTMENTS (Cost \$1,647,446)--100.00%</b>		1,660,557
<b>OTHER ASSETS LESS LIABILITIES--0.00%</b>		25
<b>NET ASSETS--100.00%</b>		\$1,660,582

## AIM Charter Fund 529 Portfolio

### Schedule of Investments

December 31, 2006

	Shares	Value
<b>Equity Funds--100.00%</b>		
AIM Charter Fund-Class A	157,984	\$2,429,795
<b>Total Investments in Equity Funds (Cost \$2,079,482)</b>		2,429,795
<b>TOTAL INVESTMENTS (Cost \$2,079,482)--100.00%</b>		2,429,795
<b>OTHER ASSETS LESS LIABILITIES--0.00%</b>		6
<b>NET ASSETS--100.00%</b>		\$2,429,801

## AIM Constellation Fund 529 Portfolio

### Schedule of Investments

December 31, 2006

	Shares	Value
<b>Equity Funds--100.00%</b>		
AIM Constellation Fund-Class A	183,680	\$4,816,092
<b>Total Investments in Equity Funds (Cost \$4,519,526)</b>		4,816,092
<b>TOTAL INVESTMENTS (Cost \$4,519,526)--100.00%</b>		4,816,092
<b>OTHER ASSETS LESS LIABILITIES--0.00%</b>		27
<b>NET ASSETS--100.00%</b>		\$4,816,119

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

## AIM Diversified Dividend Fund 529 Portfolio

### Schedule of Investments

December 31, 2006

	Shares	Value
<b>Equity Funds--100.00%</b>		
AIM Diversified Dividend Fund-Class A	18,441	\$251,719
<b>Total Investments in Equity Funds (Cost \$235,383)</b>		251,719
<b>TOTAL INVESTMENTS (Cost \$235,383)--100.00%</b>		251,719
<b>OTHER ASSETS LESS LIABILITIES--0.00%</b>		1
<b>NET ASSETS--100.00%</b>		\$251,720

## AIM Global Equity Fund 529 Portfolio

### Schedule of Investments

December 31, 2006

	Shares	Value
<b>Equity Funds--100.00%</b>		
AIM Global Equity Fund-Class A	41,324	\$680,599
<b>Total Investments in Equity Funds (Cost \$689,230)</b>		680,599
<b>TOTAL INVESTMENTS (Cost \$689,230)--100.00%</b>		680,599
<b>OTHER ASSETS LESS LIABILITIES--0.00%</b>		3
<b>NET ASSETS--100.00%</b>		\$680,602

## AIM Intermediate Government Fund 529 Portfolio

### Schedule of Investments

December 31, 2006

	Shares	Value
<b>Fixed-Income Funds--100.00%</b>		
AIM Intermediate Government Fund-Class A	219,505	\$1,872,377
<b>Total Investments in Fixed-Income Funds (Cost \$1,957,619)</b>		1,872,377
<b>TOTAL INVESTMENTS (Cost \$1,957,619)--100.00%</b>		1,872,377
<b>OTHER ASSETS LESS LIABILITIES--0.00%</b>		0
<b>NET ASSETS--100.00%</b>		\$1,872,377

## AIM International Core Equity Fund 529 Portfolio

### Schedule of Investments

December 31, 2006

	Shares	Value
<b>Equity Funds--100.00%</b>		
AIM International Core Equity Fund-Class A	103,913	\$1,583,944
<b>Total Investments in Equity Funds (Cost \$1,322,725)</b>		1,583,944
<b>TOTAL INVESTMENTS (Cost \$1,322,725)--100.00%</b>		1,583,944
<b>OTHER ASSETS LESS LIABILITIES--0.00%</b>		32
<b>NET ASSETS--100.00%</b>		\$1,583,976

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

## AIM International Growth Fund 529 Portfolio

### Schedule of Investments

December 31, 2006

	Shares	Value
<b>Equity Funds--100.00%</b>		
AIM International Growth Fund-Class A	137,278	\$4,084,028
<b>Total Investments in Equity Funds (Cost \$3,108,824)</b>		<b>4,084,028</b>
<b>TOTAL INVESTMENTS (Cost \$3,108,824)--100.00%</b>		<b>4,084,028</b>
<b>OTHER ASSETS LESS LIABILITIES--0.00%</b>		<b>75</b>
<b>NET ASSETS--100.00%</b>		<b>\$4,084,103</b>

## AIM Large Cap Basic Value Fund 529 Portfolio

### Schedule of Investments

December 31, 2006

	Shares	Value
<b>Equity Funds--100.00%</b>		
AIM Large Cap Basic Value Fund-Class A	70,991	\$1,095,387
<b>Total Investments in Equity Funds (Cost \$931,040)</b>		<b>1,095,387</b>
<b>TOTAL INVESTMENTS (Cost \$931,040)--100.00%</b>		<b>1,095,387</b>
<b>OTHER ASSETS LESS LIABILITIES--0.00%</b>		<b>17</b>
<b>NET ASSETS--100.00%</b>		<b>\$1,095,404</b>

## AIM Large Cap Growth Fund 529 Portfolio

### Schedule of Investments

December 31, 2006

	Shares	Value
<b>Equity Funds--100.00%</b>		
AIM Large Cap Growth Fund-Class A	117,593	\$1,351,139
<b>Total Investments in Equity Funds (Cost \$1,141,613)</b>		<b>1,351,139</b>
<b>TOTAL INVESTMENTS (Cost \$1,141,613)--100.00%</b>		<b>1,351,139</b>
<b>OTHER ASSETS LESS LIABILITIES--0.00%</b>		<b>25</b>
<b>NET ASSETS--100.00%</b>		<b>\$1,351,164</b>

## AIM Mid Cap Core Equity Fund 529 Portfolio

### Schedule of Investments

December 31, 2006

	Shares	Value
<b>Equity Funds--100.00%</b>		
AIM Mid Cap Core Equity Fund-Class A	152,983	\$3,989,801
<b>Total Investments in Equity Funds (Cost \$4,282,342)</b>		<b>3,989,801</b>
<b>TOTAL INVESTMENTS (Cost \$4,282,342)--100.00%</b>		<b>3,989,801</b>
<b>OTHER ASSETS LESS LIABILITIES--0.00%</b>		<b>89</b>
<b>NET ASSETS--100.00%</b>		<b>\$3,989,890</b>

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

## AIM Money Market Fund 529 Portfolio

### Schedule of Investments

December 31, 2006

	Shares	Value
<b>Money Market Funds--100.21%</b>		
AIM Money Market Fund-Cash Reserve Shares	2,013,214	\$2,013,214
<b>Total Investments in Money Market Funds (Cost \$2,013,214)</b>		<b>2,013,214</b>
<b>TOTAL INVESTMENTS (Cost \$2,013,214)--100.21%</b>		<b>2,013,214</b>
<b>OTHER ASSETS LESS LIABILITIES--(0.21)%</b>		<b>(4,148)</b>
<b>NET ASSETS--100.00%</b>		<b>\$2,009,066</b>

## AIM Short Term Bond Fund 529 Portfolio

### Schedule of Investments

December 31, 2006

	Shares	Value
<b>Fixed-Income Fund--100.00%</b>		
AIM Short Term Bond Fund-Class A	2,721	\$26,692
<b>Total Investments in Equity Funds (Cost \$26,795)</b>		<b>26,692</b>
<b>TOTAL INVESTMENTS (Cost \$26,795)--100.00%</b>		<b>26,692</b>
<b>OTHER ASSETS LESS LIABILITIES--0.00%</b>		<b>1</b>
<b>NET ASSETS--100.00%</b>		<b>\$26,693</b>

## AIM Small Cap Growth Fund 529 Portfolio

### Schedule of Investments

December 31, 2006

	Shares	Value
<b>Equity Funds--100.00%</b>		
AIM Small Cap Growth Fund-Class A	85,194	\$2,490,220
<b>Total Investments in Equity Funds (Cost \$2,331,171)</b>		<b>2,490,220</b>
<b>TOTAL INVESTMENTS (Cost \$2,331,171)--100.00%</b>		<b>2,490,220</b>
<b>OTHER ASSETS LESS LIABILITIES--0.00%</b>		<b>99</b>
<b>NET ASSETS--100.00%</b>		<b>\$2,490,319</b>

## AIM Total Return Bond Fund 529 Portfolio

### Schedule of Investments

December 31, 2006

	Shares	Value
<b>Fixed-Income Fund--100.00%</b>		
AIM Total Return Bond Fund-Class A	18,318	\$188,860
<b>Total Investments in Equity Funds (Cost \$190,171)</b>		<b>188,860</b>
<b>TOTAL INVESTMENTS (Cost \$190,171)--100.00%</b>		<b>188,860</b>
<b>OTHER ASSETS LESS LIABILITIES--0.00%</b>		<b>2</b>
<b>NET ASSETS--100.00%</b>		<b>\$188,862</b>

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

## AIM Trimark Small Companies Fund 529 Portfolio

### Schedule of Investments

December 31, 2006

	Shares	Value
<b>Equity Funds--100.00%</b>		
AIM Trimark Small Companies Fund-Class A	25,242	\$377,121
<b>Total Investments in Equity Funds (Cost \$372,612)</b>		<b>377,121</b>
<b>TOTAL INVESTMENTS (Cost \$372,612)--100.00%</b>		<b>377,121</b>
<b>OTHER ASSETS LESS LIABILITIES--0.00%</b>		<b>1</b>
<b>NET ASSETS--100.00%</b>		<b>\$377,122</b>

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

**AIM College Savings Plan**  
**Statements of Assets & Liabilities**  
December 31, 2006

	AIM Aggressive Growth Portfolio	AIM Balanced Portfolio	AIM Growth Portfolio	AIM 16+ Years to College Portfolio	AIM 13-15 Years to College Portfolio	AIM 10-12 Years to College Portfolio	AIM 7-9 Years to College Portfolio
<b>Assets:</b>							
Investments in affiliated underlying funds, at value	\$36,937,214	\$23,792,454	\$36,378,047	\$15,066,671	\$44,948,347	\$44,203,665	\$50,541,279
Receivables for:							
Investments sold	99,846	38,985	63,368	-	48,579	44,909	15,724
Portfolio shares sold	50,168	3,899	18,810	118,009	27,830	30,083	64,791
<b>Total assets</b>	<b>37,087,228</b>	<b>23,835,338</b>	<b>36,460,225</b>	<b>15,184,680</b>	<b>45,024,756</b>	<b>44,278,657</b>	<b>50,621,794</b>
<b>Liabilities:</b>							
Payables for:							
Investments purchased	-	-	-	98,591	-	-	-
Portfolio shares reacquired	97,992	2,000	20,996	-	8,369	4,844	-
Accrued administrative services fees	51,510	40,445	60,510	18,946	67,192	69,307	79,581
<b>Total liabilities</b>	<b>149,502</b>	<b>42,445</b>	<b>81,506</b>	<b>117,537</b>	<b>75,561</b>	<b>74,151</b>	<b>79,581</b>
<b>Net assets applicable to shares outstanding</b>	<b>\$36,937,726</b>	<b>\$23,792,893</b>	<b>\$36,378,719</b>	<b>\$15,067,143</b>	<b>\$44,949,195</b>	<b>\$44,204,506</b>	<b>\$50,542,213</b>
<b>Net Assets consist of:</b>							
Shares of beneficial interest	\$27,702,587	\$18,820,002	\$27,889,927	\$10,082,025	\$34,669,024	\$34,539,461	\$40,540,214
Undistributed income	9,235,139	4,972,891	8,488,792	4,985,118	10,280,171	9,665,045	10,001,999
	<b>\$36,937,726</b>	<b>\$23,792,893</b>	<b>\$36,378,719</b>	<b>\$15,067,143</b>	<b>\$44,949,195</b>	<b>\$44,204,506</b>	<b>\$50,542,213</b>
<b>Computation of net asset value Class A</b>							
Net Assets	\$25,752,974	\$12,939,696	\$19,865,607	\$10,891,727	\$28,498,887	\$26,172,982	\$29,963,005
Number of shares outstanding	1,949,065	1,001,582	1,479,511	800,928	2,117,221	1,958,677	2,304,898
Net asset value	\$13.21	\$12.92	\$13.43	\$13.60	\$13.46	\$13.36	\$13.00
Maximum offering price (Net asset value ÷ 94.50%)	\$13.98	\$13.67	\$14.21	\$14.39	\$14.24	\$14.14	\$13.76
<b>Computation of net asset value Class B</b>							
Net Assets	\$6,691,714	\$4,543,299	\$8,490,108	\$3,076,005	\$12,587,093	\$12,908,182	\$13,916,981
Number of shares outstanding	523,835	364,942	655,226	234,454	968,847	1,002,052	1,110,314
Net asset value and Maximum offering price	\$12.77	\$12.45	\$12.96	\$13.12	\$12.99	\$12.88	\$12.53
<b>Computation of net asset value Class C</b>							
Net Assets	\$4,493,038	\$6,309,898	\$8,023,004	\$1,099,411	\$3,863,215	\$5,123,342	\$6,662,227
Number of shares outstanding	351,894	508,121	618,814	83,984	297,632	397,619	531,205
Net asset value and Maximum offering price	\$12.77	\$12.42	\$12.97	\$13.09	\$12.98	\$12.89	\$12.54
Cost of investments	\$31,660,748	\$22,004,236	\$31,985,609	\$13,793,171	\$39,643,930	\$39,512,626	\$45,877,366

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

## AIM College Savings Plan

### Statements of Assets & Liabilities-(continued)

December 31, 2006

	AIM 4-6 Years to College Portfolio	AIM 1-3 Years to College Portfolio	AIM College Now Portfolio	AIM Basic Value Fund 529 Portfolio	AIM Capital Development Fund 529 Portfolio	AIM Charter Fund 529 Portfolio	AIM Constellation Fund 529 Portfolio
<b>Assets:</b>							
Investments in affiliated underlying funds, at value	\$48,325,518	\$37,075,544	\$16,136,906	\$6,517,440	\$1,660,557	\$2,429,795	\$4,816,092
Receivables for:							
Investments sold	-	8,052	27,657	13,587	1,283	5,275	6,951
Portfolio shares sold	148,346	47,704	3,265	5,301	1,494	3,607	4,620
<b>Total assets</b>	<b>48,473,864</b>	<b>37,131,300</b>	<b>16,167,828</b>	<b>6,536,328</b>	<b>1,663,334</b>	<b>2,438,677</b>	<b>4,827,663</b>
<b>Liabilities:</b>							
Payables for:							
Investments purchased	27,128	-	-	-	-	-	-
Portfolio shares reacquired	44,723	-	3,075	8,636	-	4,925	3,898
Accrued administrative services fees	75,643	55,175	27,681	10,098	2,752	3,951	7,646
<b>Total liabilities</b>	<b>147,494</b>	<b>55,175</b>	<b>30,756</b>	<b>18,734</b>	<b>2,752</b>	<b>8,876</b>	<b>11,544</b>
<b>Net assets applicable to shares outstanding</b>	<b>\$48,326,370</b>	<b>\$37,076,125</b>	<b>\$16,137,072</b>	<b>\$6,517,594</b>	<b>\$1,660,582</b>	<b>\$2,429,801</b>	<b>\$4,816,119</b>
<b>Net Assets consist of:</b>							
Shares of beneficial interest	\$39,619,629	\$31,996,196	\$14,576,952	\$4,951,328	\$1,232,006	\$2,038,461	\$4,344,574
Undistributed income	8,706,741	5,079,929	1,560,120	1,566,266	428,576	391,340	471,545
	<b>\$48,326,370</b>	<b>\$37,076,125</b>	<b>\$16,137,072</b>	<b>\$6,517,594</b>	<b>\$1,660,582</b>	<b>\$2,429,801</b>	<b>\$4,816,119</b>
<b>Computation of net asset value Class A</b>							
Net Assets	\$29,146,519	\$24,218,758	\$9,330,146	\$3,949,239	\$945,934	\$1,397,394	\$2,953,187
Number of shares outstanding	2,272,255	1,928,013	777,988	197,594	43,955	118,175	196,440
Net asset value	\$12.83	\$12.56	\$11.99	\$19.99	\$21.52	\$11.82	\$15.03
Maximum offering price (Net asset value ÷ 94.50%)	\$13.58	\$13.29	\$12.69	\$21.15	\$22.77	\$12.51	\$15.90
<b>Computation of net asset value Class B</b>							
Net Assets	\$13,258,497	\$6,031,437	\$1,426,118	\$1,356,264	\$333,565	\$647,456	\$999,245
Number of shares outstanding	1,072,986	497,975	123,215	69,952	16,012	55,318	68,529
Net asset value and Maximum offering price	\$12.36	\$12.11	\$11.57	\$19.39	\$20.83	\$11.70	\$14.58
<b>Computation of net asset value Class C</b>							
Net Assets	\$5,921,354	\$6,825,930	\$5,380,808	\$1,212,091	\$381,083	\$384,951	\$863,687
Number of shares outstanding	478,985	562,708	464,944	62,581	18,266	32,937	59,203
Net asset value and Maximum offering price	\$12.36	\$12.13	\$11.57	\$19.37	\$20.86	\$11.69	\$14.59
Cost of investments	\$44,721,024	\$35,302,120	\$15,802,664	\$5,575,911	\$1,647,446	\$2,079,482	\$4,519,526

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

## AIM College Savings Plan

### Statements of Assets & Liabilities-(continued)

December 31, 2006

	AIM Diversified Dividend Fund 529 Portfolio	AIM Global Equity Fund 529 Portfolio	AIM Intermediate Government Fund 529 Portfolio	AIM International Core Equity Fund 529 Portfolio	AIM International Growth Fund 529 Portfolio	AIM Large Cap Basic Value Fund 529 Portfolio	AIM Large Cap Growth Fund 529 Portfolio
<b>Assets:</b>							
Investments in affiliated underlying funds, at value	\$251,719	\$680,599	\$1,872,377	\$1,583,944	\$4,084,028	\$1,095,387	\$1,351,139
Receivables for:							
Investments sold	-	876	3,396	-	2,888	1,713	2,052
Portfolio shares sold	4,123	150	74	6,531	3,649	200	50
<b>Total assets</b>	<b>255,842</b>	<b>681,625</b>	<b>1,875,847</b>	<b>1,590,475</b>	<b>4,090,565</b>	<b>1,097,300</b>	<b>1,353,241</b>
<b>Liabilities:</b>							
Payables for:							
Investments purchased	3,692	-	-	3,824	-	-	-
Portfolio shares reacquired	-	-	-	-	-	-	-
Accrued administrative services fees	430	1,023	3,470	2,675	6,462	1,896	2,077
<b>Total liabilities</b>	<b>4,122</b>	<b>1,023</b>	<b>3,470</b>	<b>6,499</b>	<b>6,462</b>	<b>1,896</b>	<b>2,077</b>
<b>Net assets applicable to shares outstanding</b>	<b>\$251,720</b>	<b>\$680,602</b>	<b>\$1,872,377</b>	<b>\$1,583,976</b>	<b>\$4,084,103</b>	<b>\$1,095,404</b>	<b>\$1,351,164</b>
<b>Net Assets consist of:</b>							
Shares of beneficial interest	\$222,092	\$605,773	\$1,764,567	\$1,144,840	\$2,910,916	\$812,259	\$1,098,111
Undistributed income	29,628	74,829	107,810	439,136	1,173,187	283,145	253,053
	<b>\$251,720</b>	<b>\$680,602</b>	<b>\$1,872,377</b>	<b>\$1,583,976</b>	<b>\$4,084,103</b>	<b>\$1,095,404</b>	<b>\$1,351,164</b>
<b>Computation of net asset value Class A</b>							
Net Assets	\$118,659	\$380,209	\$821,091	\$806,696	\$2,366,879	\$561,688	\$840,778
Number of shares outstanding	9,982	30,812	75,808	37,192	100,875	32,288	51,658
Net asset value	\$11.89	\$12.34	\$10.83	\$21.69	\$23.46	\$17.40	\$16.28
Maximum offering price (Net asset value ÷ 94.50%)	\$12.58	\$13.06	\$11.37 *	\$22.95	\$24.83	\$18.41	\$17.23
<b>Computation of net asset value Class B</b>							
Net Assets	\$91,194	157,758	457,490	\$339,961	\$677,655	\$327,445	\$227,462
Number of shares outstanding	7,751	12,911	43,637	16,194	29,785	19,385	14,420
Net asset value and Maximum offering price	\$11.77	\$12.22	\$10.48	\$20.99	\$22.75	\$16.89	\$15.77
<b>Computation of net asset value Class C</b>							
Net Assets	\$41,867	\$142,635	\$593,796	\$437,319	\$1,039,569	\$206,271	\$282,924
Number of shares outstanding	3,557	11,675	56,584	20,820	45,692	12,187	17,924
Net asset value and Maximum offering price	\$11.77	\$12.22	\$10.49	\$21.00	\$22.75	\$16.93	\$15.78
Cost of investments	\$235,383	\$689,230	\$1,957,619	\$1,322,725	\$3,108,824	\$931,040	\$1,141,613

\* Maximum offering price (Net asset value ÷ 95.25%)

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

## AIM College Savings Plan

### Statements of Assets & Liabilities-(continued)

December 31, 2006

	AIM Mid Cap Core Equity Fund 529 Portfolio	AIM Money Market Fund 529 Portfolio	AIM Short Term Bond Fund 529 Portfolio	AIM Small Cap Growth Fund 529 Portfolio	AIM Total Return Bond Fund 529 Portfolio	AIM Trimark Small Companies Fund 529 Portfolio
<b>Assets:</b>						
Investments in affiliated underlying funds, at value	\$3,989,801	\$2,013,214	\$26,692	\$2,490,220	\$188,860	\$377,121
Receivables for:						
Investments sold	16,801	-	57	13,192	356	478
Portfolio shares sold	1,634	72,000	-	564	-	150
<b>Total assets</b>	<b>4,008,236</b>	<b>2,085,214</b>	<b>26,749</b>	<b>2,503,976</b>	<b>189,216</b>	<b>377,749</b>
<b>Liabilities:</b>						
Payables for:						
Investments purchased	-	69,057	-	-	-	-
Portfolio shares reacquired	11,297	-	-	9,419	-	-
Dividends	-	2	-	-	-	-
Accrued administrative services fees	7,049	7,089	56	4,238	354	627
<b>Total liabilities</b>	<b>18,346</b>	<b>76,148</b>	<b>56</b>	<b>13,657</b>	<b>354</b>	<b>627</b>
<b>Net assets applicable to shares outstanding</b>	<b>\$3,989,890</b>	<b>\$2,009,066</b>	<b>\$26,693</b>	<b>\$2,490,319</b>	<b>\$188,862</b>	<b>\$377,122</b>
<b>Net Assets consist of:</b>						
Shares of beneficial interest	\$3,022,761	\$2,009,024	\$25,971	\$1,889,724	\$185,147	\$341,111
Undistributed income	967,129	42	722	600,595	3,715	36,011
	<b>\$3,989,890</b>	<b>\$2,009,066</b>	<b>\$26,693</b>	<b>\$2,490,319</b>	<b>\$188,862</b>	<b>\$377,122</b>
<b>Computation of net asset value Class A</b>						
Net Assets	\$2,018,643	\$828,691	\$7,394	\$1,334,366	\$74,414	\$196,995
Number of shares outstanding	107,199	828,674	711.6	65,622	7,173	16,835
Net asset value	\$18.83	\$1.00	\$10.39	\$20.33	\$10.37	\$11.70
Maximum offering price (Net asset value ÷ 94.50%)	\$19.93	\$1.00 *	\$10.66 **	\$21.51	\$10.97	\$12.38
<b>Computation of net asset value Class B</b>						
Net Assets	\$1,069,974	\$326,319	-	\$613,951	\$78,376	\$108,474
Number of shares outstanding	58,654	326,312	-	31,188	7,610	9,370
Net asset value and Maximum offering price	\$18.24	\$1.00	-	\$19.69	\$10.30	\$11.58
<b>Computation of net asset value Class C</b>						
Net Assets	\$901,273	\$854,056	\$19,299	\$542,002	\$36,072	\$71,653
Number of shares outstanding	49,399	854,038	1,871	27,493	3,501	6,192
Net asset value and Maximum offering price	\$18.24	\$1.00	\$10.31	\$19.71	\$10.30	\$11.57
Cost of investments	\$4,282,342	\$2,013,214	\$26,795	\$2,331,171	\$190,171	\$372,612

\* Sold at net asset value

\*\* Maximum offering price (Net asset value ÷ 97.50%)

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

## AIM College Savings Plan

### Statements of Operations

For the year ended December 31, 2006

	AIM Aggressive Growth Portfolio	AIM Balanced Portfolio	AIM Growth Portfolio	AIM 16+ Years to College Portfolio	AIM 13-15 Years to College Portfolio	AIM 10-12 Years to College Portfolio	AIM 7-9 Years to College Portfolio
<b>Investment income:</b>							
Dividends from affiliated underlying funds	\$196,664	\$508,526	\$391,523	\$84,568	\$404,269	\$559,885	\$830,670
<b>Total investment income</b>	<b>196,664</b>	<b>508,526</b>	<b>391,523</b>	<b>84,568</b>	<b>\$404,269</b>	<b>559,885</b>	<b>830,670</b>
<b>Expenses:</b>							
Administrative services fees	188,326	154,777	226,863	92,257	257,548	252,396	292,856
<b>Total expenses</b>	<b>188,326</b>	<b>154,777</b>	<b>226,863</b>	<b>92,257</b>	<b>257,548</b>	<b>252,396</b>	<b>292,856</b>
<b>Net investment income (loss)</b>	<b>8,338</b>	<b>353,749</b>	<b>164,660</b>	<b>(7,689)</b>	<b>146,721</b>	<b>307,489</b>	<b>537,814</b>
<b>Realized and unrealized gain from investments in affiliated underlying fund shares:</b>							
Realized gain on sales of affiliated underlying fund shares	718,971	454,748	790,310	808,958	912,894	637,690	630,871
Realized gain distributions from affiliated underlying fund shares	1,014,262	422,917	902,514	406,522	1,152,264	962,839	1,012,517
Net realized gain from affiliated underlying fund shares	1,733,233	877,665	1,692,824	1,215,480	2,065,158	1,600,529	1,643,388
Change in net unrealized appreciation of affiliated underlying fund shares	2,852,554	900,425	2,179,587	311,692	2,859,436	2,673,649	2,634,679
<b>Net gain from affiliated underlying funds</b>	<b>4,585,787</b>	<b>1,778,090</b>	<b>3,872,411</b>	<b>1,527,172</b>	<b>4,924,594</b>	<b>4,274,178</b>	<b>4,278,067</b>
<b>Net increase in net assets resulting from operations</b>	<b>\$4,594,125</b>	<b>\$2,131,839</b>	<b>\$4,037,071</b>	<b>\$1,519,483</b>	<b>\$5,071,315</b>	<b>\$4,581,667</b>	<b>\$4,815,881</b>

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

## AIM College Savings Plan

### Statements of Operations-(continued)

For the year ended December 31, 2006

	AIM 4-6 Years to College Portfolio	AIM 1-3 Years to College Portfolio	AIM College Now Portfolio	AIM Basic Value Fund 529 Portfolio	AIM Capital Development Fund 529 Portfolio	AIM Charter Fund 529 Portfolio	AIM Constellation Fund 529 Portfolio
<b>Investment income:</b>							
Dividends from affiliated underlying funds	\$986,848	\$992,066	\$500,569	\$ 4,723	\$ -	\$16,880	\$ -
<b>Total investment income</b>	<b>986,848</b>	<b>992,066</b>	<b>500,569</b>	<b>4,723</b>	<b>-</b>	<b>16,880</b>	<b>-</b>
<b>Expenses:</b>							
Administrative services fees	274,140	200,275	87,407	38,329	10,164	14,856	25,148
<b>Total expenses</b>	<b>274,140</b>	<b>200,275</b>	<b>87,407</b>	<b>38,329</b>	<b>10,164</b>	<b>14,856</b>	<b>25,148</b>
<b>Net investment income (loss)</b>	<b>712,708</b>	<b>791,791</b>	<b>413,162</b>	<b>(33,606)</b>	<b>(10,164)</b>	<b>2,024</b>	<b>(25,148)</b>
<b>Realized and unrealized gain (loss) from investments in affiliated underlying fund shares:</b>							
Realized gain on sales of affiliated underlying fund shares	597,737	355,955	111,602	197,424	23,878	19,947	138,198
Realized gain distributions from affiliated underlying fund shares	849,721	418,603	115,653	355,441	161,504	-	-
Net realized gain from affiliated underlying fund shares	1,447,458	774,558	227,255	552,865	185,382	19,947	138,198
Change in net unrealized appreciation (depreciation) of affiliated underlying fund shares	2,070,951	1,103,063	270,761	195,456	18,298	304,281	(4,141)
<b>Net gain from affiliated underlying funds</b>	<b>3,518,409</b>	<b>1,877,621</b>	<b>498,016</b>	<b>748,321</b>	<b>203,680</b>	<b>324,228</b>	<b>134,057</b>
<b>Net increase in net assets resulting from operations</b>	<b>\$4,231,117</b>	<b>\$2,669,412</b>	<b>\$911,178</b>	<b>\$714,715</b>	<b>\$193,516</b>	<b>\$326,252</b>	<b>\$108,909</b>

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

**AIM College Savings Plan**  
**Statements of Operations-(continued)**  
For the year ended December 31, 2006

	AIM Diversified Dividend Fund 529 Portfolio	AIM Global Equity Fund 529 Portfolio	AIM Intermediate Government Fund 529 Portfolio	AIM International Core Equity Fund 529 Portfolio	AIM International Growth Fund 529 Portfolio	AIM Large Cap Basic Value Fund 529 Portfolio	AIM Large Cap Growth Fund 529 Portfolio
<b>Investment income:</b>							
Dividends from affiliated underlying funds	\$2,810	\$7,369	\$96,354	\$22,726	\$25,317	\$ 4,199	\$ -
<b>Total investment income</b>	<b>2,810</b>	<b>7,369</b>	<b>96,354</b>	<b>22,726</b>	<b>25,317</b>	<b>4,199</b>	<b>-</b>
<b>Expenses:</b>							
Administrative services fees	1,388	2,897	14,084	9,330	21,792	7,407	7,828
<b>Total expenses</b>	<b>1,388</b>	<b>2,897</b>	<b>14,084</b>	<b>9,330</b>	<b>21,792</b>	<b>7,407</b>	<b>7,828</b>
<b>Net investment income (loss)</b>	<b>1,422</b>	<b>4,472</b>	<b>82,270</b>	<b>13,396</b>	<b>3,525</b>	<b>(3,208)</b>	<b>(7,828)</b>
<b>Realized and unrealized gain (loss) from investments in affiliated underlying fund shares:</b>							
Realized gain (loss) on sales of affiliated underlying fund shares	247	174	(30,020)	55,593	130,753	37,965	30,957
Realized gain distributions from affiliated underlying fund shares	10,086	64,516	-	43,486	12,481	52,787	-
Net realized gain (loss) from affiliated underlying fund shares	10,333	64,690	(30,020)	99,079	143,234	90,752	30,957
Change in net unrealized appreciation (depreciation) of affiliated underlying fund shares	16,578	43	(8,617)	152,227	615,100	33,236	68,327
<b>Net gain (loss) from affiliated underlying funds</b>	<b>26,911</b>	<b>64,733</b>	<b>(38,637)</b>	<b>251,306</b>	<b>758,334</b>	<b>123,988</b>	<b>99,284</b>
<b>Net increase in net assets resulting from operations</b>	<b>\$28,333</b>	<b>\$69,205</b>	<b>\$43,633</b>	<b>\$264,702</b>	<b>\$761,859</b>	<b>\$120,780</b>	<b>\$91,456</b>

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

## AIM College Savings Plan

### Statements of Operations-(continued)

For the year ended December 31, 2006

	AIM Mid Cap Core Equity Fund 529 Portfolio	AIM Money Market Fund 529 Portfolio	AIM Short Term Bond Fund 529 Portfolio	AIM Small Cap Growth Fund 529 Portfolio	AIM Total Return Bond Fund 529 Portfolio	AIM Trimark Small Companies Fund 529 Portfolio
<b>Investment income:</b>						
Dividends from affiliated underlying funds	\$27,977	\$62,259	\$999	\$ -	\$5,845	\$ -
<b>Total investment income</b>	<b>27,977</b>	<b>62,259</b>	<b>999</b>	<b>-</b>	<b>5,845</b>	<b>-</b>
<b>Expenses:</b>						
Administrative services fees	26,668	11,906	167	16,153	1,144	2,220
<b>Total expenses</b>	<b>26,668</b>	<b>11,906</b>	<b>167</b>	<b>16,153</b>	<b>1,144</b>	<b>2,220</b>
<b>Net investment income (loss)</b>	<b>1,309</b>	<b>50,353</b>	<b>832</b>	<b>(16,153)</b>	<b>4,701</b>	<b>(2,220)</b>
<b>Realized and unrealized gain (loss) from investments in affiliated underlying fund shares:</b>						
Realized gain (loss) on sales of affiliated underlying fund shares	106,326	-	(8)	59,229	(57)	4,502
Realized gain distributions from affiliated underlying fund shares	700,693	-	-	179,238	-	27,279
Net realized gain (loss) from affiliated underlying fund shares	807,019	-	(8)	238,467	(57)	31,781
Change in net unrealized appreciation (depreciation) of affiliated underlying fund shares	(437,711)	-	(101)	58,652	(924)	2,337
<b>Net gain (loss) from affiliated underlying funds</b>	<b>369,308</b>	<b>-</b>	<b>(109)</b>	<b>297,119</b>	<b>(981)</b>	<b>34,118</b>
<b>Net increase in net assets resulting from operations</b>	<b>\$370,617</b>	<b>\$50,353</b>	<b>\$723</b>	<b>\$280,966</b>	<b>\$3,720</b>	<b>\$31,898</b>

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

## AIM College Savings Plan

### Statements of Changes in Net Assets

For the year ended December 31, 2006

	AIM Aggressive Growth Portfolio	AIM Balanced Portfolio	AIM Growth Portfolio	AIM 16+ Years to College Portfolio	AIM 13-15 Years to College Portfolio	AIM 10-12 Years to College Portfolio	AIM 7-9 Years to College Portfolio
<b>Operations:</b>							
Net investment income (loss)	\$8,338	\$353,749	\$164,660	\$(7,689)	\$146,721	\$307,489	\$537,814
Net realized gain	1,733,233	877,665	1,692,824	1,215,480	2,065,158	1,600,529	1,643,388
Change in net unrealized appreciation	2,852,554	900,425	2,179,587	311,692	2,859,436	2,673,649	2,634,679
<b>Net increase in net assets resulting from operations</b>	<b>4,594,125</b>	<b>2,131,839</b>	<b>4,037,071</b>	<b>1,519,483</b>	<b>5,071,315</b>	<b>4,581,667</b>	<b>4,815,881</b>
<b>Share transactions-net:</b>							
Class A	3,213,183	975,615	2,547,121	(1,722,432)	4,094,828	3,641,737	5,165,982
Class B	675,019	319,235	756,858	(1,010,373)	312,703	1,551,002	1,646,314
Class C	266,368	(241,355)	37,242	(165,839)	(325,886)	694,372	257,743
<b>Net increase (decrease) in net assets resulting from share transactions</b>	<b>4,154,570</b>	<b>1,053,495</b>	<b>3,341,221</b>	<b>(2,898,644)</b>	<b>4,081,645</b>	<b>5,887,111</b>	<b>7,070,039</b>
<b>Total increase (decrease) in net assets</b>	<b>8,748,695</b>	<b>3,185,334</b>	<b>7,378,292</b>	<b>(1,379,161)</b>	<b>9,152,960</b>	<b>10,468,778</b>	<b>11,885,920</b>
<b>Net Assets:</b>							
Beginning of year	28,189,031	20,607,559	29,000,427	16,446,304	35,796,235	33,735,728	38,656,293
End of year	<b>36,937,726</b>	<b>\$23,792,893</b>	<b>\$36,378,719</b>	<b>\$15,067,143</b>	<b>\$44,949,195</b>	<b>\$44,204,506</b>	<b>\$50,542,213</b>
Undistributed income included in net assets at the end of year	\$9,235,139	\$4,972,891	\$8,488,792	\$4,985,118	\$10,280,171	\$9,665,045	\$10,001,999

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

## AIM College Savings Plan

### Statements of Changes in Net Assets-(continued)

For the year ended December 31, 2006

	AIM 4-6 Years to College Portfolio	AIM 1-3 Years to College Portfolio	AIM College Now Portfolio	AIM Basic Value Fund 529 Portfolio	AIM Capital Development Fund 529 Portfolio	AIM Charter Fund 529 Portfolio	AIM Constellation Fund 529 Portfolio
<b>Operations:</b>							
Net investment income (loss)	\$712,708	\$791,791	\$413,162	\$(33,606)	\$(10,164)	\$2,024	(\$25,148)
Net realized gain	1,447,458	774,558	227,255	552,865	185,382	19,947	138,198
Change in net unrealized appreciation (depreciation)	2,070,951	1,103,063	270,761	195,456	18,298	304,281	(4,141)
<b>Net increase in net assets resulting from operations</b>	<b>4,231,117</b>	<b>2,669,412</b>	<b>911,178</b>	<b>714,715</b>	<b>193,516</b>	<b>326,252</b>	<b>108,909</b>
<b>Share transactions-net:</b>							
Class A	3,557,371	4,843,656	2,986,201	265,827	263,255	(47,336)	1,490,575
Class B	1,939,033	1,859,642	891,399	47,567	59,861	22,048	721,790
Class C	896,886	(619,089)	1,332,157	35,677	38,180	(32,067)	547,250
<b>Net increase (decrease) in net assets resulting from share transactions</b>	<b>6,393,290</b>	<b>6,084,209</b>	<b>5,209,757</b>	<b>349,071</b>	<b>361,296</b>	<b>(57,355)</b>	<b>2,759,615</b>
<b>Total increase in net assets</b>	<b>10,624,407</b>	<b>8,753,621</b>	<b>6,120,935</b>	<b>1,063,786</b>	<b>554,812</b>	<b>268,897</b>	<b>2,868,524</b>
<b>Net Assets:</b>							
Beginning of year	37,701,963	28,322,504	10,016,137	5,453,808	1,105,770	2,160,904	1,947,595
End of year	<b>\$48,326,370</b>	<b>\$37,076,125</b>	<b>\$16,137,072</b>	<b>\$6,517,594</b>	<b>\$1,660,582</b>	<b>\$2,429,801</b>	<b>\$4,816,119</b>
Undistributed income included in net assets at the end of year	\$8,706,741	\$5,079,929	\$1,560,120	\$1,566,266	\$428,576	\$391,340	\$471,545

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

## AIM College Savings Plan

### Statements of Changes in Net Assets-(continued)

For the year ended December 31, 2006

	AIM Diversified Dividend Fund 529 Portfolio	AIM Global Equity Fund 529 Portfolio	AIM Intermediate Government Fund 529 Portfolio	AIM International Core Equity Fund 529 Portfolio	AIM International Growth Fund 529 Portfolio	AIM Large Cap Basic Value Fund 529 Portfolio	AIM Large Cap Growth Fund 529 Portfolio
<b>Operations:</b>							
Net investment income (loss)	\$1,422	\$4,472	\$82,270	\$13,396	\$3,525	\$(3,208)	\$(7,828)
Net realized gain (loss)	10,333	64,690	(30,020)	99,079	143,234	90,752	30,957
Change in net unrealized appreciation (depreciation)	16,578	43	(8,617)	152,227	615,100	33,236	68,327
<b>Net increase in net assets resulting from operations</b>	<b>28,333</b>	<b>69,205</b>	<b>43,633</b>	<b>264,702</b>	<b>761,859</b>	<b>120,780</b>	<b>91,456</b>
<b>Share transactions-net:</b>							
Class A	52,799	245,652	(113,691)	228,937	871,830	46,787	87,979
Class B	37,182	72,431	(1,274)	57,059	279,756	27,905	25,932
Class C	24,708	110,390	(22,588)	77,378	215,540	(38,967)	16,128
<b>Net increase (decrease) in net assets resulting from share transactions</b>	<b>114,689</b>	<b>428,473</b>	<b>(137,553)</b>	<b>363,374</b>	<b>1,367,126</b>	<b>35,725</b>	<b>130,039</b>
<b>Total increase (decrease) in net assets</b>	<b>143,022</b>	<b>497,678</b>	<b>(93,920)</b>	<b>628,076</b>	<b>2,128,985</b>	<b>156,505</b>	<b>221,495</b>
<b>Net Assets:</b>							
Beginning of year	108,698	182,924	1,966,297	955,900	1,955,118	938,899	1,129,669
End of year	<b>\$251,720</b>	<b>\$680,602</b>	<b>\$1,872,377</b>	<b>\$1,583,976</b>	<b>\$4,084,103</b>	<b>\$1,095,404</b>	<b>\$1,351,164</b>
Undistributed income included in net assets at the end of year	\$29,628	\$74,829	\$107,810	\$439,136	\$1,173,187	\$283,145	\$253,053

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

## AIM College Savings Plan

### Statements of Changes in Net Assets-(continued)

For the year ended December 31, 2006

	AIM Mid Cap Core Equity Fund 529 Portfolio	AIM Money Market Fund 529 Portfolio	AIM Short Term Bond Fund 529 Portfolio	AIM Small Cap Growth Fund 529 Portfolio	AIM Total Return Bond Fund 529 Portfolio	AIM Trimark Small Companies Fund 529 Portfolio
<b>Operations:</b>						
Net investment income (loss)	\$1,309	\$50,353	\$832	\$(16,153)	\$4,701	\$(2,220)
Net realized gain (loss)	807,019	-	(8)	238,467	(57)	31,781
Change in net unrealized appreciation (depreciation)	(437,711)	-	(101)	58,652	(924)	2,337
<b>Net increase in net assets resulting from operations</b>	<b>370,617</b>	<b>50,353</b>	<b>723</b>	<b>280,966</b>	<b>3,720</b>	<b>31,898</b>
<b>Distributions to shareholders from net investment income:</b>						
Class A	-	(23,812)	-	-	-	-
Class B	-	(9,453)	-	-	-	-
Class C	-	(17,088)	-	-	-	-
<b>Decrease in net assets resulting from distributions</b>	<b>-</b>	<b>(50,353)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Share transactions-net:</b>						
Class A	(3,070)	278,626	4,939	119,539	73,757	95,545
Class B	112,476	2,761	-	24,704	30,979	34,171
Class C	11,689	380,213	18,849	119,214	29,625	61,770
<b>Net increase in net assets resulting from share transactions</b>	<b>121,095</b>	<b>661,600</b>	<b>23,788</b>	<b>263,457</b>	<b>134,361</b>	<b>191,486</b>
<b>Total increase in net assets</b>	<b>491,712</b>	<b>661,600</b>	<b>24,511</b>	<b>544,423</b>	<b>138,081</b>	<b>223,384</b>
<b>Net Assets:</b>						
Beginning of year	3,498,178	1,347,466	2,182	1,945,896	50,781	153,738
End of year	<b>\$3,989,890</b>	<b>\$2,009,066</b>	<b>\$26,693</b>	<b>\$2,490,319</b>	<b>\$188,862</b>	<b>\$377,122</b>
Undistributed income included in net assets at the end of year	\$967,129	\$42	\$722	\$600,595	\$3,715	\$36,011

See accompanying Notes to Financial Statements which are an integral part of the financial statements.

## NOTES TO FINANCIAL STATEMENTS

December 31, 2006

### NOTE 1 – Significant Accounting Policies

The AIM College Savings Plan (the “Plan”) is a series of accounts within the Nebraska Educational Savings Plan Trust (the “Trust”). The Trust was established pursuant to Nebraska law and is overseen by the Nebraska State Treasurer, who serves as Trustee. The Trust is intended to qualify as a tax-advantaged savings plan under section 529 of the Internal Revenue Code of 1986, as amended. The plan enables individuals to save and invest on a tax-deferred basis in order to fund future higher education expenses of a designated beneficiary.

The Plan is comprised of twenty-seven different portfolios (the “Portfolios”). Ten of the Portfolios, known as the Model Portfolios, invest in a combination of underlying funds managed by A I M Advisors, Inc. (the “Advisor”). The remaining seventeen Portfolios, known as the Individual Fund Portfolios, invest in a single mutual fund managed by the Advisor. The underlying funds may engage in a number of investment techniques and practices, which involve certain risks. Each underlying fund’s accounting policies are outlined in the underlying fund’s financial statements and are available upon request.

The following is a summary of the significant accounting policies followed by the Plan in the preparation of its financial statements.

#### A. Security Valuations – Investments in underlying funds are valued at the end of the day net asset value per share.

Securities, including restricted securities of the underlying funds, are valued according to the following policy.

A security listed or traded on an exchange (except convertible bonds) is valued at its last sales price or official closing price as of the close of the customary trading session on the exchange where the security is principally traded, or lacking any sales or official closing price on a particular day, the security may be valued at the closing bid price on that day. Securities traded in the over-the-counter market are valued based on the prices furnished by independent pricing services, in which case the securities may be considered fair valued, or by market makers. Futures contracts are valued at the final settlement price set by an exchange on which they are principally traded. Listed options are valued at the mean between the last bid and the ask prices from the exchange on which they are principally traded. Options not listed on an exchange are valued by an independent source at the mean between the last bid and ask prices. For purposes of determining net asset value per share, futures and option contracts generally are valued 15 minutes after the close of the customary trading session of the New York Stock Exchange (“NYSE”).

Investments in open-end and closed-end registered investment companies that do not trade on an exchange are valued at the end of day net asset value per share. Investments in open-end and closed-end registered investment companies that trade on an exchange are valued at the last sales price or official closing price as of the close of the customary trading session on the exchange where the security is principally traded.

Debt obligations (including convertible bonds) and unlisted equities are fair valued using an evaluated quote provided by an independent pricing service. Evaluated quotes provided by the pricing service may be determined without exclusive reliance on quoted prices, and may reflect appropriate factors such as institution-size trading in similar groups of securities, developments related to specific securities, dividend rate, yield, quality, type of issue, coupon rate, maturity, individual trading characteristics and other market data. Short-term obligations having 60 days or less to maturity and commercial paper are recorded at amortized cost which approximates value.

Foreign securities (including foreign exchange contracts) are converted into U.S. dollar amounts using the applicable exchange rates as of the close of the NYSE. If market quotations are available and reliable for foreign exchange traded equity securities, the securities will be valued at the market quotations. Because trading hours for certain foreign securities end before the close of the NYSE, closing market quotations may become unreliable. If between the time trading ends on a particular security and the close of the customary trading session on the NYSE, events occur that are significant and may make the closing price unreliable, the Fund may fair value the security. If the event is likely to have affected the closing price of the security, the security will be valued at fair value in good faith using procedures approved by the Board of Trustees. Adjustments to closing prices to reflect fair value may also be based on a screening process of an independent pricing service to indicate the degree of certainty, based on historical data, that the closing price in the principal market where a foreign security trades is not the current value as of the close of the NYSE. Foreign securities meeting the approved degree of certainty that the price is not reflective of current value will be priced at the indication of fair value from the independent pricing service. Multiple factors may be considered by the independent pricing service in determining adjustments to reflect fair value and may include information relating to sector indices, ADRs and domestic and foreign index futures.

**A. Security Valuations – (continued)**

Securities for which market prices are not provided by any of the above methods may be valued based upon quotes furnished by independent sources and are valued at the last bid price in the case of equity securities and in the case of debt obligations, the mean between the last bid and asked prices.

Securities for which market quotations are not readily available or are unreliable are valued at fair value as determined in good faith by or under the supervision of the Trust’s officers following procedures approved by the Board of Trustees. Issuer specific events, market trends, bid/ask quotes of brokers and information providers and other market data may be reviewed in the course of making a good faith determination of a security’s fair value.

**B. Securities Transactions and Investment Income** – Securities transactions are accounted for on a trade date basis. Realized gains or losses on sales are computed on the basis of specific identification of the securities sold. Distributions from income from underlying funds, if any, are recorded as dividend income on the ex-dividend date. Distributions from net realized capital gains from underlying funds, if any, are recorded as realized gains on the ex-dividend date.

Each Portfolio allocates income and realized and unrealized capital gains and losses to a class based on the relative net assets of each class.

**C. Distributions** – AIM Money Market Fund 529 Portfolio distributions are declared daily and paid monthly. AIM Money Market Fund 529 Portfolio distributions from net realized gain, if any, are generally paid annually and recorded on ex-dividend date.

**D. Federal Income Taxes** – The Plan intends to comply with the requirements under Section 529 of the Internal Revenue Code; therefore, no provision for federal income taxes is recorded in the financial statements.

**E. Expenses** – Expenses included in the accompanying financial statements reflect the expenses of each Portfolio and do not include any expenses associated with the underlying funds. Administrative services fees directly attributable to a class of shares are charged to the respective classes’ operations. Each Portfolio indirectly bears its proportional share of the fees and expenses of the underlying funds in which it invests. Accordingly, each Portfolio’s investment return will be net of both the fees and expenses of the underlying funds and the expenses attributable to the Portfolio.

**F. Accounting 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 at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period including estimates and assumptions related to taxation. Actual results could differ from those estimates. Generally accepted accounting principles require adjustments to be made to the net assets of the Plan at period end, and as such, the net asset value for shareholder transactions may be different than the net asset value reported in these financial statements.

**NOTE 2 – Plan Fees**

The operation of the Plan is governed by a Marketing and Administrative Services Agreement between the Trust; the Nebraska Investment Council (the “Council”); Union Bank and Trust Company (the “Program Manager”); A I M Capital Management, Inc. (the “Investment Manager”); A I M Distributors, Inc. (the “Distributor”), and AIM Investment Services, Inc. (the “Servicing Agent”).

Each Portfolio pays an administrative service fee to the Distributor based on average daily net assets of such Portfolio at the following annual rates:

Class A	0.35%
Class B	1.10%
Class C	1.10%

The Distributor pays the Program Manager a fee at an annual rate of 0.20% of the average daily net assets invested in the plan plus \$5 per account maintained by the Servicing Agent for services rendered by the Program Manager in connection with the administration of the plan. These fees are paid out of the Distributor’s assets and do not add to the expenses of the plan. The Program Manager pays the Nebraska State Treasurer (the “Trustee”) a fee at an annual rate of 0.10% of the average daily net assets invested in the plan that is used by the Trustee to offset the expenses associated with the administration of the plan. These fees are paid out of the Program Manager’s assets and do not add to the expenses of the plan.

An initial sales charge is assessed on purchases of Class A shares of the Portfolios. Such commissions are not expenses of the Portfolios. They are deducted from, and are not included in, the proceeds from sales of Class A

**NOTE 2 – Plan Fees – (continued)**

shares. Contingent deferred sales charges may be imposed on redemptions of Class B and Class C shares. For the year ended December 31, 2006, the Distributor advised the Portfolios that it retained the following fees:

Portfolio	Class A Commissions	Class B Contingent Deferred Sales Charge	Class C Contingent Deferred Sales Charge
AIM Aggressive Growth Portfolio	\$22,617	\$6,519	\$245
AIM Balanced Portfolio	13,500	2,586	269
AIM Growth Portfolio	21,745	9,281	570
AIM 16+ Years to College Portfolio	31,434	3,740	72
AIM 13-15 Years to College Portfolio	35,149	10,628	137
AIM 10-12 Years to College Portfolio	30,978	9,244	207
AIM 7-9 Years to College Portfolio	31,117	8,870	154
AIM 4-6 Years to College Portfolio	28,880	7,109	313
AIM 1-3 Years to College Portfolio	19,205	2,311	244
AIM College Now Portfolio	7,960	540	169
AIM Basic Value Fund 529 Portfolio	3,893	2,741	56
AIM Capital Development Fund 529 Portfolio	1,490	37	35
AIM Charter Fund 529 Portfolio	703	446	17
AIM Constellation Fund 529 Portfolio	3,417	846	28
AIM Diversified Dividend Fund 529 Portfolio	138	--	--
AIM Global Equity Fund 529 Portfolio	621	--	--
AIM Intermediate Government Fund 529 Portfolio	895	443	70
AIM International Core Equity Fund 529 Portfolio	1,035	300	7
AIM International Growth Fund 529 Portfolio	2,863	358	11
AIM Large Cap Basic Value Fund 529 Portfolio	629	25	4
AIM Large Cap Growth Fund 529 Portfolio	791	225	33
AIM Mid Cap Core Equity Fund 529 Portfolio	1,837	526	23
AIM Money Market Fund 529 Portfolio	--	127	715
AIM Short Term Bond Fund 529 Portfolio	--	--	--
AIM Small Cap Growth Fund 529 Portfolio	1,245	1,255	10
AIM Total Return Bond Fund 529 Portfolio	4	--	--
AIM Trimark Small Companies Fund 529 Portfolio	207	1,025	--

**NOTE 3 - Share Information**

The Portfolios offer Class A, Class B and Class C shares. Class A shares are sold with a front-end sales charge. Class B shares and Class C shares are sold with a contingent deferred sales charge. Generally, Class B shares will automatically convert to Class A shares eight years after the end of the calendar month of purchase. Class B shares of AIM Short Term Bond Fund 529 Portfolio have not commenced sales. Transactions in shares outstanding during the year ended December 31, 2006, were as follows:

**AIM Aggressive Growth Portfolio**

	Year ended December 31, 2006	
	Shares	Amount
Sold:		
Class A	433,273	\$ 5,265,759
Class B	95,198	1,120,303
Class C	50,965	600,023
Reacquired:		
Class A	(167,696)	(2,052,576)
Class B	(36,940)	(445,284)
Class C	(28,246)	(333,655)
	346,554	\$ 4,154,570

**AIM Balanced Portfolio**

	Year ended December 31, 2006	
	Shares	Amount
Sold:		
Class A	220,535	\$ 2,681,028
Class B	57,281	673,173
Class C	84,766	997,182
Reacquired:		
Class A	(140,146)	(1,705,413)
Class B	(30,244)	(353,938)
Class C	(105,012)	(1,238,537)
	87,180	\$ 1,053,495

**AIM Growth Portfolio**

	Year ended December 31, 2006	
	Shares	Amount
Sold:		
Class A	366,622	\$ 4,563,328
Class B	107,248	1,301,181
Class C	99,251	1,198,329
Reacquired:		
Class A	(161,624)	(2,016,207)
Class B	(44,732)	(544,323)
Class C	(96,515)	(1,161,087)
	270,250	\$ 3,341,221

**AIM 16+ Years to College Portfolio**

	Year ended December 31, 2006	
	Shares	Amount
Sold:		
Class A	455,909	\$ 5,713,123
Class B	124,536	1,506,828
Class C	46,912	565,853
Reacquired:		
Class A	(629,592)	(7,435,555)
Class B	(220,699)	(2,517,201)
Class C	(64,107)	(731,692)
	(287,041)	\$ (2,898,644)

**AIM 13-15 Years to College Portfolio**

	<b>Year ended December 31, 2006</b>	
	Shares	Amount
Sold:		
Class A	1,061,318	\$ 12,817,272
Class B	392,276	4,589,931
Class C	112,822	1,322,494
Reacquired:		
Class A	(733,521)	(8,722,444)
Class B	(372,373)	(4,277,228)
Class C	(144,148)	(1,648,380)
	316,374	\$ 4,081,645

**AIM 10-12 Years to College Portfolio**

	<b>Year ended December 31, 2006</b>	
	Shares	Amount
Sold:		
Class A	1,058,870	\$ 12,809,051
Class B	497,983	5,792,085
Class C	199,048	2,314,023
Reacquired:		
Class A	(771,694)	(9,167,314)
Class B	(368,244)	(4,241,083)
Class C	(140,840)	(1,619,651)
	475,123	\$ 5,887,111

**AIM 7-9 Years to College Portfolio**

	<b>Year ended December 31, 2006</b>	
	Shares	Amount
Sold:		
Class A	1,175,530	\$ 13,936,064
Class B	491,882	5,614,551
Class C	196,723	2,255,633
Reacquired:		
Class A	(750,011)	(8,770,082)
Class B	(351,391)	(3,968,237)
Class C	(176,522)	(1,997,890)
	586,211	\$ 7,070,039

**AIM 4-6 Years to College Portfolio**

	<b>Year ended December 31, 2006</b>	
	Shares	Amount
Sold:		
Class A	1,107,250	\$ 13,045,106
Class B	441,539	5,010,207
Class C	244,076	2,778,929
Reacquired:		
Class A	(812,450)	(9,487,735)
Class B	(272,471)	(3,071,174)
Class C	(166,500)	(1,882,043)
	541,444	\$ 6,393,290

**AIM 1-3 Years to College Portfolio**

	Year ended December 31, 2006	
	Shares	Amount
Sold:		
Class A	928,961	\$ 10,899,882
Class B	265,225	2,995,941
Class C	231,094	2,639,026
Reacquired:		
Class A	(516,182)	(6,056,226)
Class B	(100,355)	(1,136,299)
Class C	(287,666)	(3,258,115)
	521,077	\$ 6,084,209

**AIM College Now Portfolio**

	Year ended December 31, 2006	
	Shares	Amount
Sold:		
Class A	500,015	\$ 5,709,994
Class B	98,150	1,084,579
Class C	302,308	3,344,835
Reacquired:		
Class A	(234,687)	(2,723,793)
Class B	(17,206)	(193,180)
Class C	(179,583)	(2,012,678)
	468,997	\$ 5,209,757

**AIM Basic Value Fund 529 Portfolio**

	Year ended to December 31, 2006	
	Shares	Amount
Sold:		
Class A	36,548	\$ 668,627
Class B	12,773	225,965
Class C	12,713	228,495
Reacquired:		
Class A	(21,785)	(402,800)
Class B	(9,970)	(178,398)
Class C	(10,830)	(192,818)
	19,449	\$ 349,071

**AIM Capital Development Fund 529 Portfolio**

	Year ended December 31, 2006	
	Shares	Amount
Sold:		
Class A	14,135	\$ 285,964
Class B	3,179	62,439
Class C	6,477	128,562
Reacquired:		
Class A	(1,089)	(22,709)
Class B	(130)	(2,578)
Class C	(4,570)	(90,382)
	18,002	\$ 361,296

**AIM Charter Fund 529 Portfolio**

		<b>Year ended December 31, 2006</b>	
		Shares	Amount
Sold:			
Class A	10,857	\$	118,599
Class B	5,461		59,709
Class C	6,864		75,293
Reacquired:			
Class A	(15,256)		(165,935)
Class B	(3,494)		(37,661)
Class C	(10,071)		(107,360)
	(5,639)	\$	(57,355)

**AIM Constellation Fund 529 Portfolio**

		<b>Year ended December 31, 2006</b>	
		Shares	Amount
Sold:			
Class A	130,880	\$	1,948,574
Class B	53,377		777,072
Class C	45,487		659,298
Reacquired:			
Class A	(31,396)		(457,999)
Class B	(3,848)		(55,282)
Class C	(7,920)		(112,048)
	186,580	\$	2,759,615

**AIM Diversified Dividend Fund 529 Portfolio**

		<b>Year ended December 31, 2006</b>	
		Shares	Amount
Sold:			
Class A	5,212	\$	56,120
Class B	3,524		37,232
Class C	2,241		24,733
Reacquired:			
Class A	(304)		(3,321)
Class B	(4)		(50)
Class C	(2)		(25)
	10,667	\$	114,689

**AIM Global Equity Fund 529 Portfolio**

		<b>Year ended December 31, 2006</b>	
		Shares	Amount
Sold:			
Class A	21,877	\$	250,061
Class B	6,535		72,556
Class C	10,005		112,697
Reacquired:			
Class A	(385)		(4,409)
Class B	(10)		(125)
Class C	(205)		(2,307)
	37,817	\$	428,473

**AIM Intermediate Government Fund 529 Portfolio**

	Year ended December 31, 2006	
	Shares	Amount
Sold:		
Class A	9,374	\$ 99,194
Class B	3,497	35,979
Class C	14,563	152,153
Reacquired:		
Class A	(20,022)	(212,885)
Class B	(3,610)	(37,253)
Class C	(16,924)	(174,741)
	(13,122)	\$ (137,553)

**AIM International Core Equity Fund 529 Portfolio**

	Year ended December 31, 2006	
	Shares	Amount
Sold:		
Class A	13,494	\$ 264,758
Class B	3,998	75,205
Class C	10,147	196,344
Reacquired:		
Class A	(1,865)	(35,821)
Class B	(927)	(18,146)
Class C	(6,027)	(118,966)
	18,820	\$ 363,374

**AIM International Growth Fund 529 Portfolio**

	Year ended to December 31, 2006	
	Shares	Amount
Sold:		
Class A	47,355	\$ 961,986
Class B	14,750	294,677
Class C	21,127	411,581
Reacquired:		
Class A	(4,169)	(90,156)
Class B	(705)	(14,921)
Class C	(9,387)	(196,041)
	68,971	\$ 1,367,126

**AIM Large Cap Basic Value Fund 529 Portfolio**

	Year ended December 31, 2006	
	Shares	Amount
Sold:		
Class A	5,958	\$ 96,456
Class B	1,967	31,072
Class C	1,042	16,553
Reacquired:		
Class A	(3,145)	(49,669)
Class B	(203)	(3,167)
Class C	(3,514)	(55,520)
	2,105	\$ 35,725

**AIM Large Cap Growth Fund 529 Portfolio**

		<b>Year ended December 31, 2006</b>	
		Shares	Amount
Sold:			
Class A	9,695	\$	149,233
Class B	2,246		34,298
Class C	3,716		55,805
Reacquired:			
Class A	(3,963)		(61,254)
Class B	(547)		(8,366)
Class C	(2,594)		(39,677)
	8,553	\$	130,039

**AIM Mid Cap Core Equity Fund 529 Portfolio**

		<b>Year ended December 31, 2006</b>	
		Shares	Amount
Sold:			
Class A	17,010	\$	299,571
Class B	8,399		144,931
Class C	13,749		237,706
Reacquired:			
Class A	(17,191)		(302,641)
Class B	(1,893)		(32,455)
Class C	(12,920)		(226,017)
	7,154	\$	121,095

**AIM Money Market Fund 529 Portfolio**

		<b>Year ended December 31, 2006</b>	
		Shares	Amount
Sold:			
Class A	666,966	\$	666,966
Class B	21,067		21,067
Class C	667,621		667,621
Issued as reinvestment of dividends:			
Class A	23,562		23,562
Class B	9,492		9,492
Class C	16,814		16,814
Reacquired:			
Class A	(411,902)		(411,902)
Class B	(27,798)		(27,798)
Class C	(304,222)		(304,222)
	661,600	\$	661,600

**AIM Short Term Bond Fund 529 Portfolio**

		<b>Year ended December 31, 2006</b>	
		Shares	Amount
Sold:			
Class A	595	\$	5,974
Class C (a)	1,878		18,924
Reacquired:			
Class A	(101.8)		(1,035)
Class C (a)	(7)		(75)
	2,364	\$	23,788

(a) Class C shares commenced sales on January 6, 2006.

**AIM Small Cap Growth Fund 529 Portfolio**

	<b>Year ended December 31, 2006</b>	
	<u>Shares</u>	<u>Amount</u>
Sold:		
Class A	15,255	\$ 292,685
Class B	5,547	102,252
Class C	9,085	169,225
Reacquired:		
Class A	(8,996)	(173,146)
Class B	(4,143)	(77,548)
Class C	(2,681)	(50,011)
	14,067	\$ 263,457

**AIM Total Return Bond Fund 529 Portfolio**

	<b>Year ended December 31, 2006</b>	
	<u>Shares</u>	<u>Amount</u>
Sold:		
Class A (a)	7,178	\$ 73,807
Class B	3,261	33,004
Class C	2,964	29,625
Reacquired:		
Class A (a)	(5)	(50)
Class B	(196)	(2,025)
Class C	--	--
	13,202	\$ 134,361

(a) Class A shares commenced sales on January 4, 2006.

**AIM Trimark Small Companies Fund 529 Portfolio**

	<b>Year ended December 31, 2006</b>	
	<u>Shares</u>	<u>Amount</u>
Sold:		
Class A	10,288	\$ 115,245
Class B	7,394	77,497
Class C	5,962	65,122
Reacquired:		
Class A	(1,774)	(19,700)
Class B	(3,957)	(43,326)
Class C	(306)	(3,352)
	17,607	\$ 191,486

**NOTE 4 – Financial Highlights**

The following schedule presents financial highlights for a share of each Portfolio outstanding throughout the period indicated.

**AIM College Savings Plan**  
**Financial Highlights**

For the year ended December 31, 2006

	<b>Class A</b>						
	AIM Aggressive Growth Portfolio	AIM Balanced Portfolio	AIM Growth Portfolio	AIM 16+ Years to College Portfolio	AIM 13-15 Years to College Portfolio	AIM 10-12 Years to College Portfolio	AIM 7-9 Years to College Portfolio
Net asset value, beginning of period	\$11.47	\$11.70	\$11.84	\$11.80	\$11.81	\$11.84	\$11.65
Income from investment operations:							
Net investment income (a)(b)	0.03	0.24	0.11	0.02	0.08	0.14	0.19
Net gains on securities (both realized and unrealized)	1.71	0.98	1.48	1.78	1.57	1.38	1.16
Total from investment operations	1.74	1.22	1.59	1.80	1.65	1.52	1.35
Net asset value, end of period	\$13.21	\$12.92	\$13.43	\$13.60	\$13.46	\$13.36	\$13.00
Total return (c)	15.17%	10.43%	13.43%	15.25%	13.97%	12.84%	11.59%
Ratios/supplemental data:							
Net assets, end of period	\$25,752,974	\$12,939,696	\$19,865,607	\$10,891,727	\$28,498,887	\$26,172,982	\$29,963,005
Average daily net assets	\$22,426,264	\$11,759,420	\$17,360,885	\$11,517,402	\$24,547,614	\$22,666,118	\$25,603,953
Ratio of expenses to average net assets (d)	0.35%	0.35%	0.35%	0.35%	0.35%	0.35%	0.35%
Ratio of net investment income to average net assets	0.26%	1.95%	0.86%	0.17%	0.66%	1.11%	1.53%
Portfolio turnover rate	7%	12%	9%	48%	11%	7%	5%

- (a) Recognition of net investment income by the Portfolio is affected by the timing of the declaration of dividends by the affiliated underlying funds in which the Portfolio invests.
- (b) Calculated using average shares outstanding.
- (c) Includes adjustments in accordance with accounting principles generally accepted in the United States of America and as such, the net asset value for financial reporting purposes and the returns based upon those net asset values may differ from the net asset value and returns for shareholder transactions. Does not include sales charges and is net of both fees and expenses of the affiliated underlying funds, as well as the Portfolio fees.
- (d) In addition to the fees which the Portfolios bear directly, the Portfolios indirectly bear a pro rata share of the fees and expenses of the affiliated underlying funds in which the Portfolios invest. Because the affiliated underlying funds have varied expenses and fee levels and the Portfolios may own different proportions at different times, the amount of fees and expenses incurred indirectly by the Portfolios will vary. The estimated underlying expenses for the affiliated underlying funds, expressed as a percentage of average daily net assets of the Portfolios ranged from approximately 0.86% to 1.66%.

**AIM College Savings Plan**  
**Financial Highlights-(continued)**

For the year ended December 31, 2006

	Class A (cont'd)						
	AIM 4-6 Years to College Portfolio	AIM 1-3 Years to College Portfolio	AIM College Now Portfolio	AIM Basic Value Fund 529 Portfolio	AIM Capital Development Fund 529 Portfolio	AIM Charter Fund 529 Portfolio	AIM Constellation Fund 529 Portfolio
Net asset value, beginning of period	\$11.62	\$11.60	\$11.30	\$17.73	\$18.57	\$10.20	\$14.25
Income from investment operations:							
Net investment income (loss) (a)(b)	0.24	0.33	0.40	(0.05)	(0.07)	0.04	(0.05)
Net gains on securities (both realized and unrealized)	0.97	0.63	0.29	2.31	3.02	1.58	0.83
Total from investment operations	1.21	0.96	0.69	2.26	2.95	1.62	0.78
Net asset value, end of period	\$12.83	\$12.56	\$11.99	\$19.99	\$21.52	\$11.82	\$15.03
Total return (c)	10.41%	8.28%	6.11%	12.75%	15.89%	15.88%	5.47%
Ratios/supplemental data:							
Net assets, end of period	\$29,146,519	\$24,218,758	\$9,330,146	\$3,949,239	\$945,934	\$1,397,394	\$2,953,187
Average daily net assets	\$25,901,970	\$20,608,755	\$7,593,800	\$3,540,827	\$786,157	\$1,315,507	\$2,531,419
Ratio of expenses to average net assets (d)	0.35%	0.35%	0.35%	0.35%	0.35%	0.35%	0.35%
Ratio of net investment income (loss) to average net assets	1.97%	2.73%	3.46%	(0.27)%	(0.35)%	0.40%	(0.35)%
Portfolio turnover rate	6%	7%	32%	9%	7%	9%	12%

- (a) Recognition of net investment income by the Portfolio is affected by the timing of the declaration of dividends by the affiliated underlying funds in which the Portfolio invests.
- (b) Calculated using average shares outstanding.
- (c) Includes adjustments in accordance with accounting principles generally accepted in the United States of America and as such, the net asset value for financial reporting purposes and the returns based upon those net asset values may differ from the net asset value and returns for shareholder transactions. Does not include sales charges and is net of both fees and expenses of the affiliated underlying funds, as well as the Portfolio fees.
- (d) In addition to the fees which the Portfolios bear directly, the Portfolios indirectly bear a pro rata share of the fees and expenses of the affiliated underlying funds in which the Portfolios invest. Because the affiliated underlying funds have varied expenses and fee levels and the Portfolios may own different proportions at different times, the amount of fees and expenses incurred indirectly by the Portfolios will vary. The estimated underlying expenses for the affiliated underlying funds, expressed as a percentage of average daily net assets of the Portfolios ranged from approximately 0.86% to 1.66%.

**AIM College Savings Plan**  
**Financial Highlights-(continued)**

For the year ended December 31, 2006

	Class A (cont'd)						
	AIM Diversified Dividend Fund 529 Portfolio	AIM Global Equity Fund 529 Portfolio	AIM Intermediate Government Fund 529 Portfolio	AIM International Core Equity Fund 529 Portfolio	AIM International Growth Fund 529 Portfolio	AIM Large Cap Basic Value Fund 529 Portfolio	AIM Large Cap Growth Fund 529 Portfolio
Net asset value, beginning of period	\$10.25	\$10.42	\$10.53	\$17.49	\$18.40	\$15.37	\$15.11
Income from investment operations:							
Net investment income (loss) (a)(b)	0.13	0.16	0.50	0.29	0.09	0.01	(0.05)
Net gains (losses) on securities (both realized and unrealized)	1.51	1.76	(0.20)	3.91	4.97	2.02	1.22
Total from investment operations	1.64	1.92	0.30	4.20	5.06	2.03	1.17
Net asset value, end of period	\$11.89	\$12.34	\$10.83	\$21.69	\$23.46	\$17.40	\$16.28
Total return (c)	16.00%	18.43%	2.85%	24.01%	27.50%	13.21%	7.74%
Ratios/supplemental data:							
Net assets, end of period	\$118,659	\$380,209	\$821,091	\$806,696	\$2,366,879	\$561,688	\$840,778
Average daily net assets	\$86,001	\$227,604	\$890,560	\$596,060	\$1,754,834	\$504,072	\$760,009
Ratio of expenses to average net assets (d)	0.35%	0.35%	0.35%	0.35%	0.35%	0.35%	0.35%
Ratio of net investment income (loss) to average net assets	1.17%	1.41%	4.75%	1.46%	0.45%	0.06%	(0.35)%
Portfolio turnover rate	2%	2%	18%	11%	9%	12%	8%

- (a) Recognition of net investment income by the Portfolio is affected by the timing of the declaration of dividends by the affiliated underlying funds in which the Portfolio invests.
- (b) Calculated using average shares outstanding.
- (c) Includes adjustments in accordance with accounting principles generally accepted in the United States of America and as such, the net asset value for financial reporting purposes and the returns based upon those net asset values may differ from the net asset value and returns for shareholder transactions. Does not include sales charges and is net of both fees and expenses of the affiliated underlying funds, as well as the Portfolio fees.
- (d) In addition to the fees which the Portfolios bear directly, the Portfolios indirectly bear a pro rata share of the fees and expenses of the affiliated underlying funds in which the Portfolios invest. Because the affiliated underlying funds have varied expenses and fee levels and the Portfolios may own different proportions at different times, the amount of fees and expenses incurred indirectly by the Portfolios will vary. The estimated underlying expenses for the affiliated underlying funds, expressed as a percentage of average daily net assets of the Portfolios ranged from approximately 0.86% to 1.66%.

**AIM College Savings Plan**  
**Financial Highlights-(continued)**  
For the year ended December 31, 2006

	Class A (cont'd)					
	AIM Mid Cap Core Equity Fund 529 Portfolio	AIM Money Market Fund 529 Portfolio	AIM Short Term Bond Fund 529 Portfolio	AIM Small Cap Growth Fund 529 Portfolio	AIM Total Return Bond Fund 529 Portfolio*	AIM Trimark Small Companies Fund 529 Portfolio
Net asset value, beginning of period	\$17.01	\$1.00	\$9.99	\$17.85	10.02	\$10.41
Income from investment operations:						
Net investment income (loss) (a)(b)	0.07	0.04	0.47	(0.07)	0.46	(0.04)
Net gains (losses) on securities (both realized and unrealized)	1.75	-	(0.07)	2.55	(0.11)	1.33
Total from investment operations	1.82	0.04	0.40	2.48	0.35	1.29
Less distributions from net investment income	-	(0.04)	-	-	-	-
Net asset value, end of period	\$18.83	\$1.00	\$10.39	\$20.33	\$10.37	\$11.70
Total return (c)	10.70%	3.80%	4.00%	13.89%	3.49%	12.39%
Ratios/supplemental data:						
Net assets, end of period	\$2,018,643	\$828,691	\$7,394	\$1,334,366	\$74,414	\$196,995
Average daily net assets	\$1,910,358	\$636,223	\$7,211	\$1,224,874	\$21,303	\$133,529
Ratio of expenses to average net assets (d)	0.35%	0.35%	0.35%	0.35%	0.35% (e)	0.35%
Ratio of net investment income (loss) to average net assets	0.40%	3.76%	4.61%	(0.35)%	4.59% (e)	(0.35)%
Portfolio turnover rate (f)	13%	N/A (g)	7%	10%	3%	21%

\* From January 4, 2006 (Date sales commenced) to December 31, 2006.

- (a) Recognition of net investment income by the Portfolio is affected by the timing of the declaration of dividends by the affiliated underlying funds in which the Portfolio invests.
- (b) Calculated using average shares outstanding.
- (c) Includes adjustments in accordance with accounting principles generally accepted in the United States of America and as such, the net asset value for financial reporting purposes and the returns based upon those net asset values may differ from the net asset value and returns for shareholder transactions. Does not include sales charges and is not annualized for periods less than one year. Total return is net of both fees and expenses of the affiliated underlying funds, as well as the Portfolio fees.
- (d) In addition to the fees which the Portfolios bear directly, the Portfolios indirectly bear a pro rata share of the fees and expenses of the affiliated underlying funds in which the Portfolios invest. Because the affiliated underlying funds have varied expenses and fee levels and the Portfolios may own different proportions at different times, the amount of fees and expenses incurred indirectly by the Portfolios will vary. The estimated underlying expenses for the affiliated underlying funds, expressed as a percentage of average daily net assets of the Portfolios ranged from approximately 0.86% to 1.66%.
- (e) Annualized.
- (f) Portfolio turnover is calculated at the fund level and is not annualized for periods less than one year.
- (g) Portfolio turnover is not applicable for AIM Money Market Fund 529 Portfolio.

## Financial Highlights-(continued)

For the year ended December 31, 2006

	Class B						
	AIM Aggressive Growth Portfolio	AIM Balanced Portfolio	AIM Growth Portfolio	AIM 16+ Years to College Portfolio	AIM 13-15 Years to College Portfolio	AIM 10-12 Years to College Portfolio	AIM 7-9 Years to College Portfolio
Net asset value, beginning of period	\$11.17	\$11.36	\$11.51	\$11.47	\$11.48	\$11.50	\$11.32
Income from investment operations:							
Net investment income (loss) (a)(b)	(0.06)	0.14	0.01	(0.07)	(0.01)	0.04	0.09
Net gains on securities (both realized and unrealized)	1.66	0.95	1.44	1.72	1.52	1.34	1.12
Total from investment operations	1.60	1.09	1.45	1.65	1.51	1.38	1.21
Net asset value, end of period	\$12.77	\$12.45	\$12.96	\$13.12	\$12.99	\$12.88	\$12.53
Total return (c)	14.32%	9.59%	12.60%	14.39%	13.15%	12.00%	10.69%
Ratios/supplemental data:							
Net assets, end of period	\$6,691,714	\$4,543,299	\$8,490,108	\$3,076,005	\$12,587,093	\$12,908,182	\$13,916,981
Average daily net assets	\$5,972,850	\$4,179,038	\$7,564,400	\$3,583,053	\$11,791,043	\$11,306,351	\$12,307,709
Ratio of expenses to average net assets (d)	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%
Ratio of net investment income (loss) to average net assets	(0.49)%	1.20%	0.11%	(0.58)%	(0.09)%	0.36%	0.78%
Portfolio turnover rate	7%	12%	9%	48%	11%	7%	5%

- (a) Recognition of net investment income by the Portfolio is affected by the timing of the declaration of dividends by the affiliated underlying funds in which the Portfolio invests.
- (b) Calculated using average shares outstanding.
- (c) Includes adjustments in accordance with accounting principles generally accepted in the United States of America and as such, the net asset value for financial reporting purposes and the returns based upon those net asset values may differ from the net asset value and returns for shareholder transactions. Does not include sales charges and is net of both fees and expenses of the affiliated underlying funds, as well as the Portfolio fees.
- (d) In addition to the fees which the Portfolios bear directly, the Portfolios indirectly bear a pro rata share of the fees and expenses of the affiliated underlying funds in which the Portfolios invest. Because the affiliated underlying funds have varied expenses and fee levels and the Portfolios may own different proportions at different times, the amount of fees and expenses incurred indirectly by the Portfolios will vary. The estimated underlying expenses for the affiliated underlying funds, expressed as a percentage of average daily net assets of the Portfolios ranged from approximately 0.86% to 1.66%.

**AIM College Savings Plan**  
**Financial Highlights-(continued)**

For the year ended December 31, 2006

	<b>Class B (cont'd)</b>						
	AIM 4-6 Years to College Portfolio	AIM 1-3 Years to College Portfolio	AIM College Now Portfolio	AIM Basic Value Fund 529 Portfolio	AIM Capital Development Fund 529 Portfolio	AIM Charter Fund 529 Portfolio	AIM Constellation Fund 529 Portfolio
Net asset value, beginning of period	\$11.28	\$11.27	\$10.98	\$17.32	\$18.12	\$10.17	\$13.93
Income from investment operations:							
Net investment income (loss) (a)(b)	0.14	0.23	0.30	(0.18)	(0.22)	(0.04)	(0.15)
Net gains on securities (both realized and unrealized)	0.94	0.61	0.29	2.25	2.93	1.57	0.80
Total from investment operations	1.08	0.84	0.59	2.07	2.71	1.53	0.65
Net asset value, end of period	\$12.36	\$12.11	\$11.57	\$19.39	\$20.83	\$11.70	\$14.58
Total return (c)	9.57%	7.45%	5.37%	11.95%	14.96%	15.04%	4.67%
Ratios/supplemental data:							
Net assets, end of period	\$13,258,497	\$6,031,437	\$1,426,118	\$1,356,264	\$333,565	\$647,456	\$999,245
Average daily net assets	\$11,528,575	\$4,765,437	\$984,307	\$1,270,509	\$293,120	\$579,297	\$777,871
Ratio of expenses to average net assets (d)	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%
Ratio of net investment income (loss) to average net assets	1.22%	1.98%	2.71%	(1.02)%	(1.10)%	(0.35)%	(1.10)%
Portfolio turnover rate	6%	7%	32%	9%	7%	9%	12%

- (a) Recognition of net investment income by the Portfolio is affected by the timing of the declaration of dividends by the affiliated underlying funds in which the Portfolio invests.
- (b) Calculated using average shares outstanding.
- (c) Includes adjustments in accordance with accounting principles generally accepted in the United States of America and as such, the net asset value for financial reporting purposes and the returns based upon those net asset values may differ from the net asset value and returns for shareholder transactions. Does not include sales charges and is net of both fees and expenses of the affiliated underlying funds, as well as the Portfolio fees.
- (d) In addition to the fees which the Portfolios bear directly, the Portfolios indirectly bear a pro rata share of the fees and expenses of the affiliated underlying funds in which the Portfolios invest. Because the affiliated underlying funds have varied expenses and fee levels and the Portfolios may own different proportions at different times, the amount of fees and expenses incurred indirectly by the Portfolios will vary. The estimated underlying expenses for the affiliated underlying funds, expressed as a percentage of average daily net assets of the Portfolios ranged from approximately 0.86% to 1.66%.

**AIM College Savings Plan**  
**Financial Highlights-(continued)**

For the year ended December 31, 2006

	<b>Class B (cont'd)</b>						
	AIM Diversified Dividend Fund 529 Portfolio	AIM Global Equity Fund 529 Portfolio	AIM Intermediate Government Fund 529 Portfolio	AIM International Core Equity Fund 529 Portfolio	AIM International Growth Fund 529 Portfolio	AIM Large Cap Basic Value Fund 529 Portfolio	AIM Large Cap Growth Fund 529 Portfolio
Net asset value, beginning of period	\$10.22	\$10.39	\$10.27	\$17.05	\$17.99	\$15.04	\$14.75
Income from investment operations:							
Net investment income (loss) (a)(b)	0.05	0.07	0.41	0.14	(0.06)	(0.11)	(0.17)
Net gains (losses) on securities (both realized and unrealized)	1.50	1.76	(0.20)	3.80	4.82	1.96	1.19
Total from investment operations	1.55	1.83	0.21	3.94	4.76	1.85	1.02
Net asset value, end of period	\$11.77	\$12.22	\$10.48	\$20.99	\$22.75	\$16.89	\$15.77
Total return (c)	15.17%	17.61%	2.04%	23.11%	26.46%	12.30%	6.92%
Ratios/supplemental data:							
Net assets, end of period	\$91,194	\$157,758	\$457,490	\$339,961	\$677,655	\$327,445	\$227,462
Average daily net assets	\$73,126	\$119,274	\$456,846	\$285,304	\$487,069	\$291,076	\$206,516
Ratio of expenses to average net assets (d)	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%
Ratio of net investment income (loss) to average net assets	0.42%	0.66%	4.00%	0.71%	(0.30)%	(0.69)%	(1.10)%
Portfolio turnover rate	2%	2%	18%	11%	9%	12%	8%

- (a) Recognition of net investment income by the Portfolio is affected by the timing of the declaration of dividends by the affiliated underlying funds in which the Portfolio invests.
- (b) Calculated using average shares outstanding.
- (c) Includes adjustments in accordance with accounting principles generally accepted in the United States of America and as such, the net asset value for financial reporting purposes and the returns based upon those net asset values may differ from the net asset value and returns for shareholder transactions. Does not include sales charges and is net of both fees and expenses of the affiliated underlying funds, as well as the Portfolio fees.
- (d) In addition to the fees which the Portfolios bear directly, the Portfolios indirectly bear a pro rata share of the fees and expenses of the affiliated underlying funds in which the Portfolios invest. Because the affiliated underlying funds have varied expenses and fee levels and the Portfolios may own different proportions at different times, the amount of fees and expenses incurred indirectly by the Portfolios will vary. The estimated underlying expenses for the affiliated underlying funds, expressed as a percentage of average daily net assets of the Portfolios ranged from approximately 0.86% to 1.66%.

**AIM College Savings Plan**  
**Financial Highlights-(continued)**

For the year ended December 31, 2006

	<b>Class B (cont'd)</b>					
	AIM Mid Cap Core Equity Fund 529 Portfolio	AIM Money Market Fund 529 Portfolio	AIM Short Term Bond Fund 529 Portfolio	AIM Small Cap Growth Fund 529 Portfolio	AIM Total Return Bond Fund 529 Portfolio	AIM Trimark Small Companies Fund 529 Portfolio
Net asset value, beginning of period	\$16.60	\$1.00	-	\$17.41	\$9.99	\$10.38
Income from investment operations:						
Net investment income (loss) (a)(b)	(0.06)	0.03	-	(0.20)	0.39	(0.12)
Net gains (losses) on securities (both realized and unrealized)	1.70	-	-	2.48	(0.08)	1.32
Total from investment operations	1.64	0.03	-	2.28	0.31	1.20
Less distributions from net investment income	-	(0.03)	-	-	-	-
Net asset value, end of period	\$18.24	\$1.00	-	\$19.69	\$10.30	\$11.58
Total return (c)	9.88%	3.03%	-	13.10%	3.10%	11.56%
Ratios/supplemental data:						
Net assets, end of period	\$1,069,974	\$326,319	-	\$613,951	\$78,376	\$108,474
Average daily net assets	\$976,358	\$318,169	-	\$608,093	\$67,039	\$122,285
Ratio of expenses to average net assets (d)	1.10%	1.10%	-	1.10%	1.10%	1.10%
Ratio of net investment income (loss) to average net assets	(0.35)%	3.01%	-	(1.10)%	3.84%	(1.10)%
Portfolio turnover rate	13%	N/A (e)	-	10%	3%	21%

- (a) Recognition of net investment income by the Portfolio is affected by the timing of the declaration of dividends by the affiliated underlying funds in which the Portfolio invests.
- (b) Calculated using average shares outstanding.
- (c) Includes adjustments in accordance with accounting principles generally accepted in the United States of America and as such, the net asset value for financial reporting purposes and the returns based upon those net asset values may differ from the net asset value and returns for shareholder transactions. Does not include sales charges and is net of both fees and expenses of the affiliated underlying funds, as well as the Portfolio fees.
- (d) In addition to the fees which the Portfolios bear directly, the Portfolios indirectly bear a pro rata share of the fees and expenses of the affiliated underlying funds in which the Portfolios invest. Because the affiliated underlying funds have varied expenses and fee levels and the Portfolios may own different proportions at different times, the amount of fees and expenses incurred indirectly by the Portfolios will vary. The estimated underlying expenses for the affiliated underlying funds, expressed as a percentage of average daily net assets of the Portfolios ranged from approximately 0.86% to 1.66%.
- (e) Portfolio turnover is not applicable for AIM Money Market Fund 529 Portfolio.

**AIM College Savings Plan**  
**Financial Highlights-(continued)**  
For the year ended December 31, 2006

	Class C						
	AIM Aggressive Growth Portfolio	AIM Balanced Portfolio	AIM Growth Portfolio	AIM 16+ Years to College Portfolio	AIM 13-15 Years to College Portfolio	AIM 10-12 Years to College Portfolio	AIM 7-9 Years to College Portfolio
Net asset value, beginning of period	\$11.17	\$11.33	\$11.51	\$11.44	\$11.47	\$11.51	\$11.32
Income from investment operations:							
Net investment income (loss) (a)(b)	(0.06)	0.14	0.01	(0.07)	(0.01)	0.04	0.09
Net gains on securities (both realized and unrealized)	1.66	0.95	1.45	1.72	1.52	1.34	1.13
Total from investment operations	1.60	1.09	1.46	1.65	1.51	1.38	1.22
Net asset value, end of period	\$12.77	\$12.42	\$12.97	\$13.09	\$12.98	\$12.89	\$12.54
Total return (c)	14.32%	9.62%	12.68%	14.42%	13.16%	11.99%	10.78%
Ratios/supplemental data:							
Net assets, end of period	\$4,493,038	\$6,309,898	\$8,023,004	\$1,099,411	\$3,863,215	\$5,123,342	\$6,662,227
Average daily net assets	\$4,016,521	\$6,153,416	\$7,541,018	\$1,146,925	\$3,817,878	\$4,431,695	\$6,175,742
Ratio of expenses to average net assets (d)	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%
Ratio of net investment income (loss) to average net assets	(0.49)%	1.20%	0.11%	(0.58)%	(0.09)%	0.36%	0.78%
Portfolio turnover rate	7%	12%	9%	48%	11%	7%	5%

- (a) Recognition of net investment income by the Portfolio is affected by the timing of the declaration of dividends by the affiliated underlying funds in which the Portfolio invests.
- (b) Calculated using average shares outstanding.
- (c) Includes adjustments in accordance with accounting principles generally accepted in the United States of America and as such, the net asset value for financial reporting purposes and the returns based upon those net asset values may differ from the net asset value and returns for shareholder transactions. Does not include sales charges and is net of both fees and expenses of the affiliated underlying funds, as well as the Portfolio fees.
- (d) In addition to the fees which the Portfolios bear directly, the Portfolios indirectly bear a pro rata share of the fees and expenses of the affiliated underlying funds in which the Portfolios invest. Because the affiliated underlying funds have varied expenses and fee levels and the Portfolios may own different proportions at different times, the amount of fees and expenses incurred indirectly by the Portfolios will vary. The estimated underlying expenses for the affiliated underlying funds, expressed as a percentage of average daily net assets of the Portfolios ranged from approximately 0.86% to 1.66%.

**AIM College Savings Plan**  
**Financial Highlights-(continued)**

For the year ended December 31, 2006

	Class C (cont'd)						
	AIM 4-6 Years to College Portfolio	AIM 1-3 Years to College Portfolio	AIM College Now Portfolio	AIM Basic Value Fund 529 Portfolio	AIM Capital Development Fund 529 Portfolio	AIM Charter Fund 529 Portfolio	AIM Constellation Fund 529 Portfolio
Net asset value, beginning of period	\$11.28	\$11.29	\$10.99	\$17.30	\$18.14	\$10.16	\$13.93
Income from investment operations:							
Net investment income (loss) (a)(b)	0.14	0.23	0.30	(0.18)	(0.22)	(0.04)	(0.15)
Net gains on securities (both realized and unrealized)	0.94	0.61	0.28	2.25	2.94	1.57	0.81
Total from investment operations	1.08	0.84	0.58	2.07	2.72	1.53	0.66
Net asset value, end of period	\$12.36	\$12.13	\$11.57	\$19.37	\$20.86	\$11.69	\$14.59
Total return (c)	9.57%	7.44%	5.28%	11.96%	14.99%	15.06%	4.74%
Ratios/supplemental data:							
Net assets, end of period	\$5,921,354	\$6,825,930	\$5,380,808	\$1,212,091	\$381,083	\$384,951	\$863,687
Average daily net assets	\$5,158,435	\$6,888,609	\$4,548,411	\$1,087,578	\$380,861	\$353,080	\$702,343
Ratio of expenses to average net assets (d)	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%
Ratio of net investment income (loss) to average net assets	1.22%	1.98%	2.71%	(1.02)%	(1.10)%	(0.35)%	(1.10)%
Portfolio turnover rate	6%	7%	32%	9%	7%	9%	12%

- (a) Recognition of net investment income by the Portfolio is affected by the timing of the declaration of dividends by the affiliated underlying funds in which the Portfolio invests.
- (b) Calculated using average shares outstanding.
- (c) Includes adjustments in accordance with accounting principles generally accepted in the United States of America and as such, the net asset value for financial reporting purposes and the returns based upon those net asset values may differ from the net asset value and returns for shareholder transactions. Does not include sales charges and is net of both fees and expenses of the affiliated underlying funds, as well as the Portfolio fees.
- (d) In addition to the fees which the Portfolios bear directly, the Portfolios indirectly bear a pro rata share of the fees and expenses of the affiliated underlying funds in which the Portfolios invest. Because the affiliated underlying funds have varied expenses and fee levels and the Portfolios may own different proportions at different times, the amount of fees and expenses incurred indirectly by the Portfolios will vary. The estimated underlying expenses for the affiliated underlying funds, expressed as a percentage of average daily net assets of the Portfolios ranged from approximately 0.86% to 1.66%.

**AIM College Savings Plan**  
**Financial Highlights-(continued)**

For the year ended December 31, 2006

	Class C (cont'd)						
	AIM Diversified Dividend Fund 529 Portfolio	AIM Global Equity Fund 529 Portfolio	AIM Intermediate Government Fund 529 Portfolio	AIM International Core Equity Fund 529 Portfolio	AIM International Growth Fund 529 Portfolio	AIM Large Cap Basic Value Fund 529 Portfolio	AIM Large Cap Growth Fund 529 Portfolio
Net asset value, beginning of period	\$10.22	\$10.39	\$10.28	\$17.07	\$17.98	\$15.07	\$14.76
Income from investment operations:							
Net investment income (loss) (a)(b)	0.05	0.07	0.41	0.14	(0.06)	(0.11)	(0.17)
Net gains (losses) on securities (both realized and unrealized)	1.50	1.76	(0.20)	3.79	4.83	1.97	1.19
Total from investment operations	1.55	1.83	0.21	3.93	4.77	1.86	1.02
Net asset value, end of period	\$11.77	\$12.22	\$10.49	\$21.00	\$22.75	\$16.93	\$15.78
Total return (c)	15.17%	17.61%	2.04%	23.02%	26.53%	12.34%	6.91%
Ratios/supplemental data:							
Net assets, end of period	\$41,867	\$142,635	\$593,796	\$437,319	\$1,039,569	\$206,271	\$282,924
Average daily net assets	\$25,737	\$71,861	\$540,395	\$373,768	\$937,859	\$222,002	\$263,416
Ratio of expenses to average net assets (d)	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%	1.10%
Ratio of net investment income (loss) to average net assets	0.42%	0.66%	4.00%	0.71%	(0.30)%	(0.69)%	(1.10)%
Portfolio turnover rate	2%	2%	18%	11%	9%	12%	8%

- (a) Recognition of net investment income by the Portfolio is affected by the timing of the declaration of dividends by the affiliated underlying funds in which the Portfolio invests.
- (b) Calculated using average shares outstanding.
- (c) Includes adjustments in accordance with accounting principles generally accepted in the United States of America and as such, the net asset value for financial reporting purposes and the returns based upon those net asset values may differ from the net asset value and returns for shareholder transactions. Does not include sales charges and is net of both fees and expenses of the affiliated underlying funds, as well as the Portfolio fees.
- (d) In addition to the fees which the Portfolios bear directly, the Portfolios indirectly bear a pro rata share of the fees and expenses of the affiliated underlying funds in which the Portfolios invest. Because the affiliated underlying funds have varied expenses and fee levels and the Portfolios may own different proportions at different times, the amount of fees and expenses incurred indirectly by the Portfolios will vary. The estimated underlying expenses for the affiliated underlying funds, expressed as a percentage of average daily net assets of the Portfolios ranged from approximately 0.86% to 1.66%.

**AIM College Savings Plan**  
**Financial Highlights-(continued)**  
For the year ended December 31, 2006

	<b>Class C (cont'd)</b>					
	AIM Mid Cap Core Equity Fund 529 Portfolio	AIM Money Market Fund 529 Portfolio	AIM Short Term Bond Fund 529 Portfolio*	AIM Small Cap Growth Fund 529 Portfolio	AIM Total Return Bond Fund 529 Portfolio	AIM Trimark Small Companies Fund 529 Portfolio
Net asset value, beginning of period	\$16.60	\$1.00	10.02	\$17.44	\$9.99	\$10.37
Income from investment operations:						
Net investment income (loss) (a)(b)	(0.06)	0.03	0.38	(0.21)	0.39	(0.12)
Net gains (losses) on securities (both realized and unrealized)	1.70	-	(0.09)	2.48	(0.08)	1.32
Total from investment operations	1.64	0.03	0.29	2.27	0.31	1.20
Less distributions from net investment income	-	(0.03)	-	-	-	-
Net asset value, end of period	\$18.24	\$1.00	\$10.31	\$19.71	\$10.30	\$11.57
Total return (c)	9.88%	3.03%	2.89%	13.02%	3.10%	11.57%
Ratios/supplemental data:						
Net assets, end of period	\$901,273	\$854,056	\$19,299	\$542,002	\$36,072	\$71,653
Average daily net assets	\$840,312	\$561,663	\$13,209	\$470,809	\$30,333	\$36,977
Ratio of expenses to average net assets (d)	1.10%	1.10%	1.10% (e)	1.10%	1.10%	1.10%
Ratio of net investment income (loss) to average net assets	(0.35)%	3.01%	3.86% (e)	(1.10)%	3.84%	(1.10)%
Portfolio turnover rate (f)	13%	N/A (g)	7%	10%	3%	21%

\* From January 6, 2006 (Date sales commenced) to December 31, 2006.

- (a) Recognition of net investment income by the Portfolio is affected by the timing of the declaration of dividends by the affiliated underlying funds in which the Portfolio invests.
- (b) Calculated using average shares outstanding.
- (c) Includes adjustments in accordance with accounting principles generally accepted in the United States of America and as such, the net asset value for financial reporting purposes and the returns based upon those net asset values may differ from the net asset value and returns for shareholder transactions. Does not include sales charges and is not annualized for periods less than one year. Total return is net of both fees and expenses of the affiliated underlying funds, as well as the Portfolio fees.
- (d) In addition to the fees which the Portfolios bear directly, the Portfolios indirectly bear a pro rata share of the fees and expenses of the affiliated underlying funds in which the Portfolios invest. Because the affiliated underlying funds have varied expenses and fee levels and the Portfolios may own different proportions at different times, the amount of fees and expenses incurred indirectly by the Portfolios will vary. The estimated underlying expenses for the affiliated underlying funds, expressed as a percentage of average daily net assets of the Portfolios ranged from approximately 0.86% to 1.66%.
- (e) Annualized.
- (f) Portfolio turnover is calculated at the fund level and is not annualized for periods less than one year.
- (g) Portfolio turnover is not applicable for AIM Money Market Fund 529 Portfolio.

## NOTE 5 – Subsequent Event

Effective March 26, 2007, the investment portfolios the Plan currently offers were replaced with eleven investment portfolios – five Allocation Portfolios, five Enrollment-Based Portfolios and one Individual Fund Portfolio. The Allocation Portfolios and the Enrollment-Based Portfolios each invest all of their assets in an underlying AIM Allocation Fund. The AIM Allocation Funds are each a “fund of funds” that invest their assets in other underlying mutual funds advised by AIM Advisors, Inc. Each Asset Allocation Fund seeks to meet its investment objective by building a portfolio of mutual fund investments that meet a target investment allocation between equity and fixed-income mutual funds. The Individual Fund Portfolio is AIM Money Market Fund 529 Portfolio which invests all of its assets in Cash Reserve shares of AIM Money Market Fund. Effective as of the close of business on March 23, 2007, the Individual Fund Portfolios, other than the AIM Money Market Fund 529 Portfolio, are no longer offered. Contributions and investment earnings in existing accounts were transferred automatically to the new portfolios and such changes will not affect the value of your account. The new portfolios into which assets in existing portfolios will be transferred are described below.

### Current Fixed Allocation Portfolio

AIM Aggressive Growth Portfolio  
AIM Growth Portfolio  
AIM Balanced Portfolio

### New Allocation Portfolio

AIM Growth Allocation Fund 529 Portfolio  
AIM Moderate Growth Allocation Fund 529 Portfolio  
AIM Moderate Allocation Fund 529 Portfolio

### Current Enrollment-Based Portfolio

16+ Years to College  
13-15 Years to College  
10-12 Years to College  
7-9 Years to College  
4-6 Years to College  
1-3 Years to College  
College Now

### New Enrollment-Based Portfolio

13+ Years to College  
13+ Years to College  
7-12 Years to College  
7-12 Years to College  
4-6 Years to College  
1-3 Years to College  
College Now

### Current Individual Fund Portfolio

AIM Basic Value Fund 529 Portfolio  
AIM Capital Development Fund 529 Portfolio  
AIM Charter Fund 529 Portfolio  
AIM Constellation Fund 529 Portfolio  
AIM Diversified Dividend Fund 529 Portfolio  
AIM Global Equity Fund 529 Portfolio  
AIM International Core Equity Fund 529 Portfolio  
AIM International Growth Fund 529 Portfolio  
AIM Large Cap Basic Value Fund 529 Portfolio  
AIM Large Cap Growth Fund 529 Portfolio  
AIM Mid Cap Core Equity Fund 529 Portfolio  
AIM Small Cap Growth Fund 529 Portfolio  
AIM Trimark Small Companies Fund 529 Portfolio

### New Portfolio

AIM Growth Allocation Fund 529 Portfolio

### Individual Fund Portfolio

AIM Intermediate Government Bond Fund 529  
Portfolio  
AIM Short Term Bond Fund 529 Portfolio  
AIM Total Return Bond Fund 529 Portfolio

### New Portfolio

AIM Conservative Allocation Fund 529 Portfolio

More detailed information regarding the new investment options can be found in the Enrollment Handbook.

## **NOTE 6 – Legal Proceedings**

*Terms used in the Legal Proceedings Note are defined terms solely for the purpose of this note.*

### **Settled Enforcement Actions and Investigations Related to Market Timing**

A I M Capital Management, Inc. (“AIM Capital”), the investment manager for The AIM College Savings Plan (the “Plan”), is a wholly owned subsidiary of A I M Advisors, Inc. (“AIM”), an indirect wholly owned subsidiary of AMVESCAP PLC (“AMVESCAP”). AIM serves as the investment advisor to each of the underlying registered investment companies in which the Plan invests as well as certain additional registered investment companies (collectively, the “AIM Funds”). Another indirect wholly owned subsidiary of AMVESCAP, INVESCO Funds Group, Inc. (“IFG”), was formerly the investment advisor to certain AIM Funds, including the INVESCO International Core Equity Fund.

On October 8, 2004, INVESCO Funds Group, Inc. (“IFG”) (the former investment advisor to certain AIM Funds), AIM and A I M Distributors, Inc. (“ADI”) (the distributor of the retail AIM Funds) reached final settlements with certain regulators, including the Securities and Exchange Commission (“SEC”), the New York Attorney General and the Colorado Attorney General, to resolve civil enforcement actions and/or investigations related to market timing and related activity in the AIM Funds, including those formerly advised by IFG. As part of the settlements, a \$325 million fair fund (\$110 million of which is civil penalties) has been created to compensate shareholders harmed by market timing and related activity in funds formerly advised by IFG. Additionally, AIM and ADI created a \$50 million fair fund (\$30 million of which is civil penalties) to compensate shareholders harmed by market timing and related activity in funds advised by AIM, which was done pursuant to the terms of the settlement. These two fair funds may increase as a result of contributions from third parties who reach final settlements with the SEC or other regulators to resolve allegations of market timing and/or late trading that also may have harmed applicable AIM Funds. These two fair funds will be distributed in accordance with a methodology to be determined by AIM’s independent distribution consultant, in consultation with AIM and the independent trustees of the AIM Funds and acceptable to the staff of the SEC. Management of AIM and the Fund are unable to estimate the impact, if any, that the distribution of these two fair funds may have on the Fund or whether such distribution will have an impact on the Fund’s financial statements in the future.

At the request of the trustees of the AIM Funds, AMVESCAP PLC (“AMVESCAP”), the parent company of IFG and AIM, has agreed to reimburse expenses incurred by the AIM Funds related to market timing matters.

### **Pending Litigation and Regulatory Inquiries**

On August 30, 2005, the West Virginia Office of the State Auditor - Securities Commission (“WVASC”) issued a Summary Order to Cease and Desist and Notice of Right to Hearing to AIM and ADI (Order No. 05-1318). The WVASC makes findings of fact that AIM and ADI entered into certain arrangements permitting market timing of the AIM Funds and failed to disclose these arrangements in the prospectuses for such Funds, and conclusions of law to the effect that AIM and ADI violated the West Virginia securities laws. The WVASC orders AIM and ADI to cease any further violations and seeks to impose monetary sanctions, including restitution to affected investors, disgorgement of fees, reimbursement of investigatory, administrative and legal costs and an “administrative assessment,” to be determined by the Commissioner. Initial research indicates that these damages could be limited or capped by statute.

Civil lawsuits, including purported class action and shareholder derivative suits, have been filed against certain of the AIM Funds, IFG, AIM, ADI and/or related entities and individuals, depending on the lawsuit, alleging:

- that the defendants permitted improper market timing and related activity in the AIM Funds;
- that certain AIM Funds inadequately employed fair value pricing; and
- that the defendants improperly used the assets of the AIM Funds to pay brokers to aggressively promote the sale of the AIM Funds over other mutual funds and that the defendants concealed such payments from investors by disguising them as brokerage commissions.

These lawsuits allege as theories of recovery, depending on the lawsuit, violations of various provisions of the Federal and state securities laws and ERISA, negligence, breach of fiduciary duty and/or breach

**NOTE 6 – Legal Proceedings– (continued)**

of contract. These lawsuits seek remedies that include, depending on the lawsuit, damages, restitution, injunctive relief, imposition of a constructive trust, removal of certain directors and/or employees, various corrective measures under ERISA, rescission of certain AIM Funds' advisory agreements and/or distribution plans and recovery of all fees paid, an accounting of all fund-related fees, commissions and soft dollar payments, restitution of all commissions and fees paid, and prospective relief in the form of reduced fees.

All lawsuits based on allegations of market timing, late trading and related issues have been transferred to the United States District Court for the District of Maryland (the "MDL Court"). Pursuant to an Order of the MDL Court, plaintiffs in these lawsuits consolidated their claims for pre-trial purposes into three amended complaints against various AIM- and IFG-related parties: (i) a Consolidated Amended Class Action Complaint purportedly brought on behalf of shareholders of the AIM Funds; (ii) a Consolidated Amended Fund Derivative Complaint purportedly brought on behalf of the AIM Funds and fund registrants; and (iii) an Amended Class Action Complaint for Violations of the Employee Retirement Income Securities Act ("ERISA") purportedly brought on behalf of participants in AMVESCAP's 401(k) plan. Based on orders issued by the MDL Court, all claims asserted against the AIM Funds that have been transferred to the MDL Court have been dismissed, although certain Funds remain nominal defendants in the Consolidated Amended Fund Derivative Complaint. On September 15, 2006, the MDL Court granted the AMVESCAP defendants' motion to dismiss the Amended Class Action Complaint for Violations of ERISA and dismissed such Complaint. The plaintiff has commenced an appeal from that decision.

IFG, AIM, ADI and/or related entities and individuals have received inquiries from numerous regulators in the form of subpoenas or other oral or written requests for information and/or documents related to one or more of the following issues, among others, some of which concern one or more AIM Funds: market timing activity, late trading, fair value pricing, excessive or improper advisory and/or distribution fees, mutual fund sales practices, including revenue sharing and directed-brokerage arrangements, investments in securities of other registered investment companies, contractual plans, issues related to Section 529 college savings plans and procedures for locating lost security holders. IFG, AIM and ADI have advised the Fund that they are providing full cooperation with respect to these inquiries. Regulatory actions and/or additional civil lawsuits related to these or other issues may be filed against the AIM Funds, IFG, AIM and/or related entities and individuals in the future.

At the present time, management of AIM and the Plan are unable to estimate the impact, if any, that the outcome of the Pending Litigation and Regulatory Inquiries described above may have on AIM, ADI or the Plan.

### Report of Independent Auditors

To the Trustees and Participants of  
the AIM College Savings Plan

In our opinion, the accompanying statements of assets and liabilities, including the schedules of investments, and the related statements of operations and of changes in net assets and the financial highlights present fairly, in all material respects, the financial position of each of the investment portfolios constituting the AIM College Savings Plan, (hereafter referred to as the "Plan") at December 31, 2006, and the results of each of their operations, the changes in each of their net assets in conformity with accounting principles generally accepted in the United States of America. These financial statements and financial highlights (hereafter referred to as "financial statements") are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit of these statements in accordance with the auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audit, which included confirmation of securities at December 31, 2006 by correspondence with the transfer agent, provides a reasonable basis for our opinion.

As described in Note 5, the Nebraska Investment Council approved a plan of liquidation of all funds with the exception of the AIM Money Market Fund 529 Portfolio. The liquidation occurred on March 24, 2007. Simultaneously, ten new funds were opened, and monies from the liquidated funds were transferred to the new funds with an effective date of March 26, 2007.



June 15, 2007



P.O. Box 4333  
Houston, TX 77210-4333  
11 Greenway Plaza, Suite 100  
Houston, TX 77046-1173  
713 214 1191 direct  
713 993 9185 fax  
john.zerr@aiminvestments.com

John M. Zerr  
Senior Vice President and  
General Counsel  
A I M Management Group Inc.

October 3, 2007

**VIA FEDERAL EXPRESS**

Rachel Rezabek  
Director of College Savings Plan Operations  
Nebraska State Treasurer's Office  
Room 2003, State Capitol  
Lincoln, Nebraska 68509

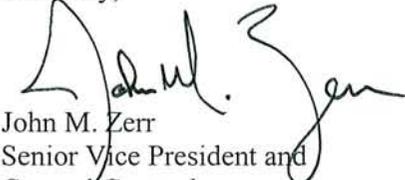
Subject: 2006 Audit of the AIM Series of the Nebraska Educational Savings Plan Trust

Dear Ms. Rezabek:

Per your request, I write to confirm that the financial statements produced by AIM and audited by PricewaterhouseCoopers with respect to the portfolios which comprise the AIM Series of the AIM Series of the Nebraska Educational Savings Plan Trust (the "Trust") for the fiscal year ended December 31, 2006, reflected the assets and results of operations produced by accounts marketed under both the "AIM College Savings Plan" and "State Farm College Savings Plan" names. Pursuant to agreements between State Farm VP Management Corporation ("State Farm"), various AIM entities and the Trust, State Farm markets and distributes accounts within the AIM Series under its name. There is not a separate series of portfolios or accounts marketed under the "State Farm" name. Accordingly, there is not a separate set of financial statements which relate to the operations of the "State Farm College Savings Plan."

I hope this information addresses your concerns. If you have any further questions regarding these matters, please feel free to call me directly at 713-214-1191 or Peter Davidson at 713-214-7888.

Sincerely,

  
John M. Zerr  
Senior Vice President and  
General Counsel

# Investment Performance

## Direct Accounts - 09/30/2007



### Age-Based Portfolios

	Inception Date	Quarter	Year-to-Date	1-Year	3-Year	5-Year	Since Inception
<b>Age-Based Conservative</b>							
Newborn to 5 year old beneficiary	01/02/2001	3.14%	6.95%	11.23%	9.19%	9.47%	5.07%
6 to 10 year old beneficiary	01/05/2001	2.88%	5.12%	8.05%	6.71%	6.58%	4.78%
11 to 15 year old beneficiary	01/09/2001	2.42%	3.72%	4.88%	3.62%	3.19%	3.64%
16 to 20 year old beneficiary	01/09/2001	1.77%	3.61%	4.80%	3.75%	3.27%	3.70%
21 years and older	01/09/2001	1.19%	3.55%	4.75%	3.92%	3.37%	3.78%
<b>Age-Based Balanced</b>							
Newborn to 5 year old beneficiary	01/02/2001	3.31%	8.68%	14.54%	11.72%	12.39%	5.72%
6 to 10 year old beneficiary	01/02/2001	3.14%	6.95%	11.23%	9.19%	9.47%	5.07%
11 to 15 year old beneficiary	01/05/2001	2.88%	5.12%	8.05%	6.71%	6.58%	4.78%
16 to 20 year old beneficiary	01/09/2001	2.42%	3.72%	4.88%	3.62%	3.19%	3.64%
21 years and older	01/09/2001	1.77%	3.61%	4.80%	3.75%	3.27%	3.70%
<b>Age-Based Growth</b>							
Newborn to 5 year old beneficiary	01/02/2001	3.53%	10.48%	17.82%	14.25%	15.29%	6.02%
6 to 10 year old beneficiary	01/02/2001	3.31%	8.68%	14.54%	11.72%	12.39%	5.72%
11 to 15 year old beneficiary	01/02/2001	3.14%	6.95%	11.23%	9.19%	9.47%	5.07%
16 to 20 year old beneficiary	01/05/2001	2.88%	5.12%	8.05%	6.71%	6.58%	4.78%
21 years and older	01/09/2001	2.42%	3.72%	4.88%	3.62%	3.19%	3.64%
<b>Age-Based Aggressive</b>							
Newborn to 5 year old beneficiary	01/02/2001	3.46%	12.60%	21.06%	16.17%	17.70%	5.69%
6 to 10 year old beneficiary	01/02/2001	3.53%	10.48%	17.82%	14.25%	15.29%	6.02%
11 to 15 year old beneficiary	01/02/2001	3.31%	8.68%	14.54%	11.72%	12.39%	5.72%
16 to 20 year old beneficiary	01/02/2001	3.14%	6.95%	11.23%	9.19%	9.47%	5.07%
21 years and older	01/05/2001	2.88%	5.12%	8.05%	6.71%	6.58%	4.78%

### Target Portfolios

	Inception Date	Quarter	Year-to-Date	1-Year	3-Year	5-Year	Since Inception
CSP CONSERVATIVE-DIR	01/09/2001	2.42%	3.72%	4.88%	3.62%	3.19%	3.64%
CSP FUND 20-DIRECT	01/05/2001	2.88%	5.12%	8.05%	6.71%	6.58%	4.78%
CSP FUND 40-DIRECT	01/02/2001	3.14%	6.95%	11.23%	9.19%	9.47%	5.07%
CSP FUND 60-DIRECT	01/02/2001	3.31%	8.68%	14.54%	11.72%	12.39%	5.72%
CSP FUND 80-DIRECT	01/02/2001	3.53%	10.48%	17.82%	14.25%	15.29%	6.02%
CSP FUND 100-DIRECT	01/02/2001	3.46%	12.60%	21.06%	16.17%	17.70%	5.69%

### Individual Fund Portfolios

	Inception Date	Quarter	Year-to-Date	1-Year	3-Year	5-Year	Since Inception
<b>Money Market Funds</b>							
Vanguard Prime Money Market Direct	10/10/2002	1.19%	3.50%	4.67%	3.68%	n/a	2.35%
<b>Fixed Income Funds</b>							
Vanguard Short-Term Bond Direct	10/04/2002	2.46%	4.11%	5.05%	2.78%	n/a	2.58%
Vanguard Int Term Bond Index Direct	10/02/2002	3.23%	3.40%	4.58%	2.93%	n/a	3.81%
Vanguard Instl Total Bond Market Direct	09/27/2002	2.87%	3.40%	4.64%	3.24%	3.29%	3.32%
Pimco Total Return Direct	09/27/2002	4.37%	4.45%	5.28%	3.73%	4.21%	4.26%
<b>Real Estate Funds</b>							
Goldman Sachs Real Estate Direct	02/08/2005	2.82%	-4.78%	3.90%	n/a	n/a	16.40%
<b>Domestic Equity Funds</b>							
Vanguard Value Index Direct	09/27/2002	-1.13%	6.23%	14.35%	14.68%	17.70%	17.67%
Vanguard Inst. Index Direct	09/27/2002	1.90%	8.61%	15.71%	12.46%	14.09%	14.07%
Vanguard Growth Index Direct	09/27/2002	4.22%	12.19%	18.52%	11.59%	12.34%	12.32%
Fidelity Adv Equity Growth Direct	09/27/2002	10.75%	24.22%	28.48%	14.52%	13.87%	13.50%
Vanguard Total Stock Market Direct	10/01/2002	1.36%	8.63%	16.17%	13.20%	n/a	14.53%
Vanguard FTSE Social Index Direct	09/27/2002	-1.00%	3.34%	9.28%	9.52%	12.78%	12.76%
Amer Century Equity Income Direct	09/27/2002	1.41%	5.89%	12.30%	11.18%	13.08%	12.84%
Vanguard Mid Cap Index Direct	09/27/2002	-1.02%	9.48%	17.38%	17.15%	18.40%	18.37%
Vanguard Ext Market Index Direct	09/27/2002	-0.83%	8.42%	17.71%	15.56%	19.24%	19.08%
Vanguard Small-Cap Value Direct	09/27/2002	-5.11%	-6.7%	7.61%	11.96%	16.63%	16.60%
Vanguard Small-Cap Index Direct	09/27/2002	-2.55%	6.10%	15.02%	14.12%	18.66%	18.63%
Vanguard Small-Cap Growth Direct	09/27/2002	-1.10%	13.05%	22.41%	15.97%	18.13%	18.09%
<b>International Equity Funds</b>							
Fidelity Adv Diversified Intl Direct	09/27/2002	1.58%	12.38%	21.59%	20.77%	22.20%	21.83%
Vanguard Total Intl Stock Index Direct	10/07/2002	4.35%	16.41%	29.23%	24.74%	n/a	25.28%

### Benchmarks

Lehman Brothers Aggregate Bond Index	n/a	2.85%	3.84%	5.13%	3.87%	4.13%
S&P 500 Index	n/a	2.03%	9.13%	16.44%	13.17%	15.47%
EAFE Index	n/a	2.25%	13.70%	25.57%	23.92%	24.08%

Each of the above indices is not managed. Therefore, its performance does not reflect management fees and other expenses.

The information above reflects the performance of the Portfolios, some of which have changed over time. If the Portfolios had been invested in the funds in which they are currently invested throughout the periods for which performance is shown, the Portfolios' performance would have been different.

Performance information is current as of the end of the most recent calendar quarter and is net of the 0.60% program management fee the Plan imposes. Past performance is not necessarily an indication of future performance. Investment return and principal value will fluctuate, and you may have a gain or loss when you sell your shares. You may obtain prospectuses, which contain disclosure of the fees and expenses associated with the mutual funds and other investments the Plan makes, by contacting your financial advisor, calling 1-888-993-3746, or visiting our web site at [www.PlanForCollegeNow.com](http://www.PlanForCollegeNow.com). The College Savings Plan of Nebraska is a series of the Nebraska Educational Savings Plan Trust. The Trust is an IRC Section 529 trust available to all U.S. citizens and resident aliens. The Trust is sponsored by the State of Nebraska. The Nebraska State Treasurer acts as Trustee and Union Bank & Trust Company acts as Program Manager for the Trust. An Enrollment Handbook, which contains more complete information about the Plan, may be obtained by calling 1-888-993-3746, or downloaded at [www.PlanForCollegeNow.com](http://www.PlanForCollegeNow.com). You should consider the investment objectives, risks, fees and expenses of the Plan and read the Enrollment Handbook carefully before you invest or send money. Investors should check with their home state to see if it offers its own 529 plan. That plan may offer tax and other benefits to residents of that state that may not be available to investors in other states' plans. Investments in the College Savings Plan of Nebraska are not guaranteed or insured by the State of Nebraska, Union Bank & Trust Company, the Federal Deposit Insurance Corporation or any other entity.

**NOT FDIC INSURED / NO BANK GUARANTEE / MAY LOSE VALUE**

# Investment Performance

## Advisor Accounts - 09/30/2007



Age-Based Portfolios	Fee Structure	Inception Date	3 Month		Year to Date		1-Year		3-Year		Since Inception	
			With Max. Sales Charge	Without Sales Charge	With Max. Sales Charge	Without Sales Charge	With Max. Sales Charge	Without Sales Charge	With Max. Sales Charge	Without Sales Charge	With Max. Sales Charge	Without Sales Charge
<b>Age-Based Conservative</b>												
Newborn to 5 year old beneficiary	A	04/06/2001	-5.1%	3.10%	2.98%	6.71%	7.05%	10.93%	7.52%	8.81%	5.10%	5.68%
Newborn to 5 year old beneficiary	C	05/22/2001	3.00%	3.00%	6.52%	6.52%	10.65%	10.65%	8.51%	8.51%	5.10%	5.10%
Newborn to 5 year old beneficiary	H	06/01/2001	-2.73%	3.20%	.80%	6.95%	4.85%	11.24%	6.96%	9.09%	4.30%	5.28%
6 to 10 year old beneficiary	A	07/11/2001	-7.3%	2.87%	1.23%	4.91%	3.95%	7.72%	5.08%	6.33%	4.04%	4.64%
6 to 10 year old beneficiary	C	05/01/2001	2.68%	2.68%	4.58%	4.58%	7.34%	7.34%	6.04%	6.04%	4.20%	4.20%
6 to 10 year old beneficiary	H	12/27/2001	-3.02%	2.90%	-.98%	5.06%	1.80%	8.01%	4.54%	6.62%	4.26%	5.34%
11 to 15 year old beneficiary	A	07/11/2001	-1.29%	2.29%	-.19%	3.43%	.85%	4.51%	2.02%	3.24%	2.48%	3.07%
11 to 15 year old beneficiary	C	07/30/2001	2.16%	2.16%	3.24%	3.24%	4.15%	4.15%	2.93%	2.93%	2.72%	2.72%
11 to 15 year old beneficiary	H	01/03/2002	-3.58%	2.30%	-2.25%	3.71%	-1.23%	4.80%	1.45%	3.47%	2.20%	3.26%
16 to 20 year old beneficiary	A	07/17/2001	-1.87%	1.69%	-.28%	3.34%	.78%	4.43%	2.19%	3.41%	2.56%	3.15%
16 to 20 year old beneficiary	C	07/30/2001	1.51%	1.51%	3.07%	3.07%	4.06%	4.06%	3.10%	3.10%	2.80%	2.80%
16 to 20 year old beneficiary	H	01/03/2002	-4.08%	1.77%	-2.44%	3.51%	-1.31%	4.71%	1.64%	3.67%	2.30%	3.36%
21 years and older	A	07/17/2001	-2.43%	1.11%	-.28%	3.34%	.79%	4.44%	2.37%	3.59%	2.64%	3.23%
21 years and older	C	07/30/2001	1.08%	1.08%	3.08%	3.08%	4.08%	4.08%	3.27%	3.27%	2.88%	2.88%
21 years and older	H	01/03/2002	-4.62%	1.20%	-2.47%	3.48%	-1.37%	4.64%	1.71%	3.74%	2.34%	3.40%
<b>Age-Based Balanced</b>												
Newborn to 5 year old beneficiary	A	06/05/2001	-.35%	3.26%	4.65%	8.45%	10.19%	14.18%	10.05%	11.36%	5.17%	5.76%
Newborn to 5 year old beneficiary	C	04/18/2001	3.22%	3.22%	8.22%	8.22%	13.81%	13.81%	11.02%	11.02%	5.46%	5.46%
Newborn to 5 year old beneficiary	H	06/21/2001	-2.66%	3.28%	2.42%	8.67%	7.89%	14.47%	9.53%	11.72%	5.44%	6.44%
6 to 10 year old beneficiary	A	04/06/2001	-5.1%	3.10%	2.98%	6.71%	7.05%	10.93%	7.52%	8.81%	5.10%	5.68%
6 to 10 year old beneficiary	C	05/22/2001	3.00%	3.00%	6.52%	6.52%	10.65%	10.65%	8.51%	8.51%	5.10%	5.10%
6 to 10 year old beneficiary	H	06/01/2001	-2.73%	3.20%	.80%	6.95%	4.85%	11.24%	6.96%	9.09%	4.30%	5.28%
11 to 15 year old beneficiary	A	07/11/2001	-7.3%	2.87%	1.23%	4.91%	3.95%	7.72%	5.08%	6.33%	4.04%	4.64%
11 to 15 year old beneficiary	C	05/01/2001	2.68%	2.68%	4.58%	4.58%	7.34%	7.34%	6.04%	6.04%	4.20%	4.20%
11 to 15 year old beneficiary	H	12/27/2001	-3.02%	2.90%	-.98%	5.06%	1.80%	8.01%	4.54%	6.62%	4.26%	5.34%
16 to 20 year old beneficiary	A	07/17/2001	-1.29%	2.29%	-.19%	3.43%	.85%	4.51%	2.02%	3.24%	2.48%	3.07%
16 to 20 year old beneficiary	C	07/30/2001	2.16%	2.16%	3.24%	3.24%	4.15%	4.15%	2.93%	2.93%	2.72%	2.72%
16 to 20 year old beneficiary	H	01/03/2002	-3.58%	2.30%	-2.25%	3.71%	-1.23%	4.80%	1.45%	3.47%	2.20%	3.26%
21 years and older	A	07/17/2001	-1.87%	1.69%	-.28%	3.34%	.78%	4.43%	2.19%	3.41%	2.56%	3.15%
21 years and older	C	07/30/2001	1.51%	1.51%	3.07%	3.07%	4.06%	4.06%	3.10%	3.10%	2.80%	2.80%
21 years and older	H	01/03/2002	-4.08%	1.77%	-2.44%	3.51%	-1.31%	4.71%	1.64%	3.67%	2.30%	3.36%
<b>Age-Based Growth</b>												
Newborn to 5 year old beneficiary	A	04/10/2001	-.19%	3.43%	6.26%	10.12%	13.20%	17.30%	12.49%	13.83%	6.94%	7.53%
Newborn to 5 year old beneficiary	C	04/11/2001	3.34%	3.34%	9.95%	9.95%	17.04%	17.04%	13.50%	13.50%	7.33%	7.33%
Newborn to 5 year old beneficiary	H	06/26/2001	-2.43%	3.52%	3.99%	10.33%	10.81%	17.57%	11.86%	14.09%	6.34%	7.35%
6 to 10 year old beneficiary	A	06/05/2001	-.35%	3.26%	4.65%	8.45%	10.19%	14.18%	10.05%	11.36%	5.17%	5.76%
6 to 10 year old beneficiary	C	04/18/2001	3.22%	3.22%	8.22%	8.22%	13.81%	13.81%	11.02%	11.02%	5.46%	5.46%
6 to 10 year old beneficiary	H	06/21/2001	-2.66%	3.28%	2.42%	8.67%	7.89%	14.47%	9.53%	11.72%	5.44%	6.44%
11 to 15 year old beneficiary	A	04/06/2001	-5.1%	3.10%	2.98%	6.71%	7.05%	10.93%	7.52%	8.81%	5.10%	5.68%
11 to 15 year old beneficiary	C	05/22/2001	3.00%	3.00%	6.52%	6.52%	10.65%	10.65%	8.51%	8.51%	5.10%	5.10%
11 to 15 year old beneficiary	H	06/01/2001	-2.73%	3.20%	.80%	6.95%	4.85%	11.24%	6.96%	9.09%	4.30%	5.28%
16 to 20 year old beneficiary	A	07/11/2001	-7.3%	2.87%	1.23%	4.91%	3.95%	7.72%	5.08%	6.33%	4.04%	4.64%
16 to 20 year old beneficiary	C	05/01/2001	2.68%	2.68%	4.58%	4.58%	7.34%	7.34%	6.04%	6.04%	4.20%	4.20%
16 to 20 year old beneficiary	H	12/27/2001	-3.02%	2.90%	-.98%	5.06%	1.80%	8.01%	4.54%	6.62%	4.26%	5.34%
21 years and older	A	07/17/2001	-1.29%	2.29%	-.19%	3.43%	.85%	4.51%	2.02%	3.24%	2.48%	3.07%
21 years and older	C	07/30/2001	2.16%	2.16%	3.24%	3.24%	4.15%	4.15%	2.93%	2.93%	2.72%	2.72%
21 years and older	H	01/03/2002	-3.58%	2.30%	-2.25%	3.71%	-1.23%	4.80%	1.45%	3.47%	2.20%	3.26%
<b>Age-Based Aggressive</b>												
Newborn to 5 year old beneficiary	A	04/10/2001	-.25%	3.37%	8.40%	12.33%	16.53%	20.76%	14.43%	15.79%	6.88%	7.47%
Newborn to 5 year old beneficiary	C	04/20/2001	3.31%	3.31%	12.01%	12.01%	20.27%	20.27%	15.39%	15.39%	5.78%	5.78%
Newborn to 5 year old beneficiary	H	05/29/2001	-2.47%	3.49%	6.07%	12.54%	14.05%	21.00%	13.75%	16.02%	6.10%	7.09%
6 to 10 year old beneficiary	A	04/10/2001	-.19%	3.43%	6.26%	10.12%	13.20%	17.30%	12.49%	13.83%	6.94%	7.53%
6 to 10 year old beneficiary	C	04/11/2001	3.34%	3.34%	9.95%	9.95%	17.04%	17.04%	13.50%	13.50%	7.33%	7.33%
6 to 10 year old beneficiary	H	06/26/2001	-2.43%	3.52%	3.99%	10.33%	10.81%	17.57%	11.86%	14.09%	6.34%	7.35%
11 to 15 year old beneficiary	A	06/05/2001	-.35%	3.26%	4.65%	8.45%	10.19%	14.18%	10.05%	11.36%	5.17%	5.76%
11 to 15 year old beneficiary	C	04/18/2001	3.22%	3.22%	8.22%	8.22%	13.81%	13.81%	11.02%	11.02%	5.46%	5.46%
11 to 15 year old beneficiary	H	06/21/2001	-2.66%	3.28%	2.42%	8.67%	7.89%	14.47%	9.53%	11.72%	5.44%	6.44%
16 to 20 year old beneficiary	A	04/06/2001	-5.1%	3.10%	2.98%	6.71%	7.05%	10.93%	7.52%	8.81%	5.10%	5.68%
16 to 20 year old beneficiary	C	05/22/2001	3.00%	3.00%	6.52%	6.52%	10.65%	10.65%	8.51%	8.51%	5.10%	5.10%
16 to 20 year old beneficiary	H	06/01/2001	-2.73%	3.20%	.80%	6.95%	4.85%	11.24%	6.96%	9.09%	4.30%	5.28%
21 years and older	A	07/11/2001	-7.3%	2.87%	1.23%	4.91%	3.95%	7.72%	5.08%	6.33%	4.04%	4.64%
21 years and older	C	05/01/2001	2.68%	2.68%	4.58%	4.58%	7.34%	7.34%	6.04%	6.04%	4.20%	4.20%
21 years and older	H	12/27/2001	-3.02%	2.90%	-.98%	5.06%	1.80%	8.01%	4.54%	6.62%	4.26%	5.34%
<b>Target Portfolios</b>												
CSP CONSERVATIVE-A	A	07/17/2001	-1.29%	2.29%	-.19%	3.43%	.85%	4.51%	2.02%	3.24%	2.48%	3.07%
CSP CONSERVATIVE-C	C	07/30/2001	2.16%	2.16%	3.24%	3.24%	4.15%	4.15%	2.93%	2.93%	2.72%	2.72%
CSP CONSERVATIVE-H	H	01/03/2002	-3.58%	2.30%	-2.25%	3.71%	-1.23%	4.80%	1.45%	3.47%	2.20%	3.26%
CSP FUND 20-A	A	07/11/2001	-7.3%	2.87%	1.23%	4.91%	3.95%	7.72%	5.08%	6.33%	4.04%	4.64%
CSP FUND 20-C	C	05/01/2001	2.68%	2.68%	4.58%	4.58%	7.34%	7.34%	6.04%	6.04%	4.20%	4.20%
CSP FUND 20-H	H	12/27/2001	-3.02%	2.90%	-.98%	5.06%	1.80%	8.01%	4.54%	6.62%	4.26%	5.34%
CSP FUND 40-A	A	04/06/2001	-5.1%	3.10%	2.98%	6.71%	7.05%	10.93%	7.52%	8.81%	5.10%	5.68%
CSP FUND 40-C	C	05/22/2001	3.00%	3.00%	6.52%	6.52%	10.65%	10.65%	8.51%	8.51%	5.10%	5.10%
CSP FUND 40-H	H	06/01/2001	-2.73%	3.20%	.80%	6.95%	4.85%	11.24%	6.96%	9.09%	4.30%	5.28%
CSP FUND 60-A	A	06/05/2001	-.35%	3.26%	4.65%	8.45%	10.19%	14.18%	10.05%	11.36%	5.17%	5.76%
CSP FUND 60-C	C	04/18/2001	3.22%	3.22%	8.22%	8.22%	13.81%	13.81%	11.02%	11.02%	5.46%	5.46%
CSP FUND 60-H	H	06/21/2001	-2.66%	3.28%	2.42%	8.67%	7.89%	14.47%	9.53%	11.72%	5.44%	6.44%
CSP FUND 80-A	A	04/10/2001	-.19%	3.43%	6.26%	10.12%	13.20%	17.30%	12.49%	13.83%	6.94%	7.53%
CSP FUND 80-C	C	04/11/2001	3.34%	3.34%	9.95%	9.95%	17.04%	17.04%	13.50%	13.50%	7.33%	7.33%
CSP FUND 80-H	H	06/26/2001	-2.43%	3.52%	3.99%	10.33%	10.81%	17.57%	11.86%	14.09%	6.34%	7.35%
CSP FUND 100-A	A	04/10/2001	-.25%	3.37%	8.40%	12.33%	16.53%	20.76%	14.43%	15.79%	6.88%	7.47%
CSP FUND 100-C	C	04/20/2001	3.31%	3.31%	12.01%	12.01%	20.27%	20.27%	15.39%	15.39%	5.78%	5.78%
CSP FUND 100-H	H	05/29/2001	-2.47%	3.49%	6.07%	12.54%	14.05%	21.00%	13.75%	16.02%	6.10%	7.09%

## Individual Fund Portfolios

	Fee Structure	Inception Date	3 Month		Year to Date		1-Year		3-Year		Since Inception	
			With Max. Sales Charge	Without Sales Charge	With Max. Sales Charge	Without Sales Charge	With Max. Sales Charge	Without Sales Charge	With Max. Sales Charge	Without Sales Charge	With Max. Sales Charge	Without Sales Charge
<b>Money Market Funds</b>												
Vanguard Prime Money Market A	A <sup>1</sup>	10/08/2002	1.04%	1.04%	3.18%	3.18%	4.30%	4.30%	3.37%	3.37%	2.08%	2.08%
Vanguard Prime Money Market C	C	11/06/2002	1.02%	1.02%	3.04%	3.04%	4.07%	4.07%	2.92%	2.92%	1.79%	1.79%
<b>Fixed Income Funds</b>												
Vanguard Short -Term Bond A	A <sup>1</sup>	10/22/2002	2.32%	2.32%	3.90%	3.90%	4.76%	4.76%	2.45%	2.45%	2.53%	2.53%
Vanguard Short -Term Bond C	C	10/22/2002	2.26%	2.26%	3.67%	3.67%	4.44%	4.44%	2.16%	2.16%	2.26%	2.26%
Vanguard Int Term Bond Index A	A	10/29/2002	-5.2%	3.09%	-4.4%	3.18%	5.5%	4.19%	1.36%	2.58%	2.32%	3.07%
Vanguard Int Term Bond Index C	C	05/16/2003	3.05%	3.05%	2.88%	2.88%	3.91%	3.91%	2.29%	2.29%	2.21%	2.21%
Vanguard Instl Total Bond Market	A	10/29/2002	-8.7%	2.73%	-5.3%	3.08%	5.9%	4.24%	1.66%	2.87%	1.79%	2.52%
Vanguard Instl Total Bond Market	C	01/18/2003	2.60%	2.60%	2.86%	2.86%	3.95%	3.95%	2.61%	2.61%	2.84%	2.84%
Pimco Total Return A	A	10/23/2002	.76%	4.41%	.68%	4.33%	1.30%	4.97%	2.13%	3.35%	3.71%	4.46%
Pimco Total Return C	C	11/30/2002	4.20%	4.20%	3.95%	3.95%	4.62%	4.62%	3.13%	3.13%	3.68%	3.68%
<b>Real Estate Funds</b>												
Goldman Sachs Real Estate A	A	02/15/2005	-8.1%	2.79%	-8.41%	-5.09%	-.04%	3.58%	n/a	n/a	14.26%	15.83%
Goldman Sachs Real Estate C	C	02/18/2005	2.82%	2.82%	-5.32%	-5.32%	3.33%	3.33%	n/a	n/a	15.78%	15.78%
<b>Domestic Equity Funds</b>												
Vanguard Value Index A	A	10/31/2002	-3.72%	-2.3%	2.30%	6.01%	10.19%	14.19%	13.13%	14.48%	15.36%	16.20%
Vanguard Value Index C	C	10/22/2002	-2.7%	-2.7%	5.88%	5.88%	14.00%	14.00%	14.25%	14.25%	15.81%	15.81%
Vanguard Inst. Index A	A	10/29/2002	-1.74%	1.82%	4.66%	8.45%	11.52%	15.57%	10.94%	12.27%	10.98%	11.79%
Vanguard Inst. Index C	C	01/08/2003	1.74%	1.74%	8.30%	8.30%	15.41%	15.41%	12.07%	12.07%	12.46%	12.46%
Vanguard Growth Index A	A	10/31/2002	.49%	4.13%	8.08%	12.00%	14.18%	18.33%	10.02%	11.33%	10.09%	10.89%
Vanguard Growth Index C	C	12/17/2002	4.04%	4.04%	11.88%	11.88%	18.17%	18.17%	11.14%	11.14%	10.68%	10.68%
Fidelity Adv Equity Growth A	A	10/22/2002	6.84%	10.72%	19.14%	23.47%	22.94%	27.40%	12.30%	13.64%	11.83%	12.64%
Fidelity Adv Equity Growth C	C	10/01/2002	10.55%	10.55%	23.75%	23.75%	27.80%	27.80%	13.84%	13.84%	12.53%	12.53%
Vanguard Total Stock Market A	A	11/13/2002	-2.29%	1.26%	4.61%	8.40%	11.77%	15.82%	11.48%	12.81%	13.08%	13.91%
Vanguard Total Stock Market C	C	12/21/2002	1.20%	1.20%	8.28%	8.28%	15.76%	15.76%	12.68%	12.68%	13.70%	13.70%
Vanguard FTSE Social Index A	A	04/14/2003	-4.47%	-1.00%	-5.8%	3.03%	5.24%	9.06%	7.82%	9.11%	10.34%	11.22%
Vanguard FTSE Social Index C	C	01/28/2004	-1.05%	-1.05%	3.16%	3.16%	9.24%	9.24%	9.28%	9.28%	6.30%	6.30%
Amer Century Equity Income A	A	10/29/2002	-2.16%	1.39%	1.91%	5.61%	7.87%	11.78%	9.28%	10.59%	11.34%	12.14%
Amer Century Equity Income C	C	10/01/2002	1.34%	1.34%	5.48%	5.48%	11.82%	11.82%	10.56%	10.56%	12.29%	12.29%
Vanguard Mid Cap Index A	A	10/29/2002	-4.58%	-1.12%	5.43%	9.25%	12.98%	17.07%	15.45%	16.83%	16.81%	17.66%
Vanguard Mid Cap Index C	C	10/22/2002	-1.19%	-1.19%	9.33%	9.33%	17.24%	17.24%	16.96%	16.96%	17.58%	17.58%
Vanguard Ext Market Index A	A	12/21/2002	-4.40%	-.93%	4.45%	8.24%	13.35%	17.46%	13.89%	15.25%	17.58%	18.46%
Vanguard Ext Market Index C	C	10/22/2002	-.99%	-.99%	8.15%	8.15%	17.48%	17.48%	15.21%	15.21%	18.69%	18.69%
Vanguard Small-Cap Value A	A	10/23/2002	-8.54%	-5.22%	-4.37%	-.90%	3.56%	7.32%	10.36%	11.67%	14.57%	15.40%
Vanguard Small-Cap Value C	C	12/17/2002	-5.29%	-5.29%	-1.03%	-1.03%	7.23%	7.23%	11.53%	11.53%	15.57%	15.57%
Vanguard Small-Cap Index A	A	10/29/2002	-6.04%	-2.64%	2.21%	5.92%	10.80%	14.82%	12.50%	13.85%	17.41%	18.26%
Vanguard Small-Cap Index C	C	01/08/2003	-2.70%	-2.70%	5.82%	5.82%	14.78%	14.78%	13.73%	13.73%	17.98%	17.98%
Vanguard Small-Cap Growth A	A	10/31/2002	-3.69%	-.20%	8.97%	12.93%	17.98%	22.26%	14.35%	15.72%	17.07%	17.92%
Vanguard Small-Cap Growth C	C	12/17/2002	-.25%	-.25%	12.85%	12.85%	22.22%	22.22%	15.57%	15.57%	17.34%	17.34%
<b>International Equity Funds</b>												
Fidelity Adv Diversified Intl A	A	10/23/2002	-2.04%	1.51%	8.12%	12.04%	16.83%	21.07%	18.70%	20.12%	20.42%	21.29%
Fidelity Adv Diversified Intl C	C	10/01/2002	1.37%	1.37%	11.96%	11.96%	21.10%	21.10%	20.24%	20.24%	21.53%	21.53%
Vanguard Total Intl Stock Index A	A	11/13/2002	.60%	4.24%	12.15%	16.21%	24.45%	28.97%	22.97%	24.44%	22.68%	23.58%
Vanguard Total Intl Stock Index C	C	12/17/2002	4.10%	4.10%	16.03%	16.03%	28.85%	28.85%	24.32%	24.32%	23.62%	23.62%

## Benchmarks

<b>Lehman Brothers Aggregate Bond Index</b>	<b>2.85%</b>	<b>3.84%</b>	<b>5.13%</b>	<b>3.87%</b>
<b>S&amp;P 500 Index</b>	<b>2.03%</b>	<b>9.13%</b>	<b>16.44%</b>	<b>13.17%</b>
<b>EAFE Index</b>	<b>2.25%</b>	<b>13.70%</b>	<b>25.57%</b>	<b>23.92%</b>

Each of the above indices is not managed. Therefore, its performance does not reflect management fees and other expenses, including the imposition of front-end sales charges.

1 Contributions made to the Vanguard Prime Money Market or Vanguard Short-Term Bond Index 529 Portfolios under Fee Structure A are not subject to an initial sales charge.

The information above reflects the performance of the Portfolios, some of which have changed over time. If the Portfolios had been invested in the funds in which they are currently invested throughout the periods for which performance is shown, the Portfolios' performance would have been different.

Performance Information is current as of the end of the most recent calendar quarter and is net of the 0.60% program management fee the Plan imposes and ongoing fees at an annualized rate of 0.35% for Fee Structure A, 0.65% for Fee Structure C and 0.10% for Fee Structure H. Performance information that includes the maximum sales charge reflects a sales charge of 3.50% for Fee Structure A and a sales charge of 5.75% for Fee Structure H. If you choose to transfer Contributions in either the Vanguard Prime Money Market or Vanguard Short-Term Bond Index 529 Portfolios that are subject to Fee Structure A to another Portfolio in the Plan, you will be assessed the sales charges applicable to such new Portfolio under Fee Structure A. Past performance is not necessarily an indication of future performance. Investment return and principal value will fluctuate, and you may have a gain or loss when you sell your shares. You may obtain prospectuses, which contain disclosure of the fees and expenses associated with the mutual funds and other investments the Plan makes, by contacting your financial advisor, calling 1-888-993-3746, or visiting our web site at [www.PlanForCollegeNow.com](http://www.PlanForCollegeNow.com). The College Savings Plan of Nebraska is a series of the Nebraska Educational Savings Plan Trust. The Trust is an IRC Section 529 trust available to all U.S. citizens and resident aliens. The Trust is sponsored by the State of Nebraska. The Nebraska State Treasurer acts as Trustee, Union Bank & Trust Company acts as Program Manager for the Trust, and Nelnet Capital, LLC acts as Distributor for the Plan. An Enrollment Handbook, which contains more complete information about the Plan, may be obtained by calling 1-888-993-3746, or downloaded at [www.PlanForCollegeNow.com](http://www.PlanForCollegeNow.com). You should consider the investment objectives, risks, fees and expenses of the Plan and read the Enrollment Handbook carefully before you invest or send money. Investors should check with their home state to see if it offers its own 529 plan. That plan may offer tax and other benefits to residents of that state that may not be available to investors in other states' plans. Investments in the College Savings Plan of Nebraska are not guaranteed or insured by the State of Nebraska, Union Bank & Trust Company, Nelnet Capital, LLC, the Federal Deposit Insurance Corporation or any other entity.

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# Investment Performance

09/30/2007



## Age-Based Portfolios

	Inception Date	Quarter	Year-to-Date	1-Year	3-Year	5-Year	Since Inception
<b>Age-Based Conservative</b>							
Newborn to 5 year old beneficiary	01/17/2002	3.13%	6.86%	11.03%	8.97%	9.23%	6.72%
6 to 10 year old beneficiary	01/29/2002	2.89%	5.02%	7.86%	6.48%	6.33%	4.98%
11 to 15 year old beneficiary	02/01/2002	2.34%	3.50%	4.60%	3.37%	2.93%	3.01%
16 to 20 year old beneficiary	02/01/2002	1.69%	3.44%	4.53%	3.43%	2.96%	3.04%
21 years and older	02/01/2002	1.10%	3.29%	4.41%	3.50%	3.00%	3.08%
<b>Age-Based Balanced</b>							
Newborn to 5 year old beneficiary	01/14/2002	3.30%	8.50%	14.24%	11.48%	12.16%	7.76%
6 to 10 year old beneficiary	01/17/2002	3.13%	6.86%	11.03%	8.97%	9.23%	6.72%
11 to 15 year old beneficiary	01/29/2002	2.89%	5.02%	7.86%	6.48%	6.33%	4.98%
16 to 20 year old beneficiary	02/01/2002	2.34%	3.50%	4.60%	3.37%	2.93%	3.01%
21 years and older	02/01/2002	1.69%	3.44%	4.53%	3.43%	2.96%	3.04%
<b>Age-Based Growth</b>							
Newborn to 5 year old beneficiary	01/09/2002	3.52%	10.31%	17.53%	13.97%	15.04%	8.75%
6 to 10 year old beneficiary	01/14/2002	3.30%	8.50%	14.24%	11.48%	12.16%	7.76%
11 to 15 year old beneficiary	01/17/2002	3.13%	6.86%	11.03%	8.97%	9.23%	6.72%
16 to 20 year old beneficiary	01/29/2002	2.89%	5.02%	7.86%	6.48%	6.33%	4.98%
21 years and older	02/01/2002	2.34%	3.50%	4.60%	3.37%	2.93%	3.01%
<b>Age-Based Aggressive</b>							
Newborn to 5 year old beneficiary	01/08/2002	3.46%	12.48%	20.84%	15.93%	17.45%	9.44%
6 to 10 year old beneficiary	01/09/2002	3.52%	10.31%	17.53%	13.97%	15.04%	8.75%
11 to 15 year old beneficiary	01/14/2002	3.30%	8.50%	14.24%	11.48%	12.16%	7.76%
16 to 20 year old beneficiary	01/17/2002	3.13%	6.86%	11.03%	8.97%	9.23%	6.72%
21 years and older	01/29/2002	2.89%	5.02%	7.86%	6.48%	6.33%	4.98%

## Target Portfolios

	Inception Date	Quarter	Year-to-Date	1-Year	3-Year	5-Year	Since Inception
TD Conservative Direct	02/01/2002	2.34%	3.50%	4.60%	3.37%	2.93%	3.01%
TD 20 Direct	01/29/2002	2.89%	5.02%	7.86%	6.48%	6.33%	4.98%
TD 40 Direct	01/17/2002	3.13%	6.86%	11.03%	8.97%	9.23%	6.72%
TD 60 Direct	01/14/2002	3.30%	8.50%	14.24%	11.48%	12.16%	7.76%
TD 80 Direct	01/09/2002	3.52%	10.31%	17.53%	13.97%	15.04%	8.75%
TD 100 Direct	01/08/2002	3.46%	12.48%	20.84%	15.93%	17.45%	9.44%

## Individual Fund Portfolios

	Inception Date	Quarter	Year-to-Date	1-Year	3-Year	5-Year	Since Inception
<b>Money Market Funds</b>							
TD-Vanguard Prime Money Market-Direct	02/21/2003	1.09%	3.29%	4.40%	3.27%	n/a	2.18%
<b>Fixed Income Funds</b>							
TD-Vanguard Short-Term Bond Index-Direct	02/13/2003	2.41%	3.95%	4.83%	2.57%	n/a	2.20%
TD-Vanguard Inter-Term Bond Index-Direct	02/03/2003	3.13%	3.22%	4.25%	2.62%	n/a	3.11%
TD-Vanguard Instl Total Bond Market-Direct	02/06/2003	2.79%	3.16%	4.38%	3.00%	n/a	2.94%
TD-Pimco Total Return-Direct	02/18/2003	4.36%	4.27%	5.02%	3.47%	n/a	3.50%
<b>Real Estate Funds</b>							
TD-Goldman Sachs Real Estate-Direct	02/15/2005	2.75%	-4.95%	3.84%	n/a	n/a	15.51%
<b>Domestic Equity Funds</b>							
TD-Vanguard Value Index-Direct	02/03/2003	-23%	5.99%	14.07%	14.45%	n/a	17.76%
TD-Vanguard Institutional Index-Direct	02/03/2003	1.81%	8.46%	15.47%	12.12%	n/a	14.93%
TD-Vanguard Growth Index-Direct	02/03/2003	4.13%	12.01%	18.34%	11.39%	n/a	12.30%
TD-Fidelity Adv Equity Growth-Direct	02/18/2003	10.42%	23.59%	27.83%	14.19%	n/a	14.47%
TD-Vanguard Total Stock Market-Direct	02/13/2003	1.32%	8.51%	15.92%	12.97%	n/a	16.19%
TD-Vanguard FTSE Social Index-Direct	03/21/2003	-1.04%	3.12%	9.08%	9.22%	n/a	11.27%
TD-Amer. Century Equity Income-Direct	02/13/2003	1.38%	5.70%	12.10%	10.97%	n/a	14.02%
TD-Vanguard Mid Cap Index-Direct	02/26/2003	-1.11%	9.23%	17.11%	16.89%	n/a	20.12%
TD-Vanguard Extended Market-Direct	02/25/2003	-9.2%	8.19%	17.37%	15.24%	n/a	20.76%
TD-Vanguard Small Cap Value Index-Direct	02/04/2003	-5.16%	-7.7%	7.42%	11.72%	n/a	18.31%
TD-Vanguard Small Cap Index-Direct	02/03/2003	-2.60%	6.07%	14.89%	13.84%	n/a	19.85%
TD-Vanguard Small Cap Growth Index-Direct	02/04/2003	-1.8%	12.80%	22.20%	15.78%	n/a	19.31%
<b>International Equity Funds</b>							
TD-Fidelity Adv Diversified Intl-Direct	03/17/2003	1.53%	12.15%	21.29%	20.46%	n/a	23.94%
TD-Vanguard Total Intl Stock Index-Direct	02/03/2003	4.27%	16.15%	28.89%	24.46%	n/a	25.07%

## Benchmarks

Lehman Brothers Aggregate Bond Index	n/a	2.85%	3.84%	5.13%	3.87%	4.13%
S&P 500 Index	n/a	2.03%	9.13%	16.44%	13.17%	15.47%
EAFE Index	n/a	2.25%	13.70%	25.57%	23.92%	24.08%

Each of the above indices is not managed. Therefore, its performance does not reflect management fees and other expenses.

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Performance information is current as of the end of the most recent calendar quarter and is net of the 0.85% program management fee the Plan imposes. Past performance is not necessarily an indication of future performance. Investment return and principal value will fluctuate, and you may have a gain or loss when you sell your shares. You may obtain prospectuses, which contain disclosure of the fees and expenses associated with the mutual funds and other investments the Plan makes, by contacting your financial advisor, calling 1-877-408-4644 or visiting our web site at [www.tdameritrade.com](http://www.tdameritrade.com). The TD AMERITRADE 529 College Savings Plan is a separate class of Accounts in the College Savings Plan of Nebraska which is a series of the Nebraska Educational Savings Plan Trust. The Trust is an IRC Section 529 trust available to all U.S. citizens and resident aliens. The Trust is sponsored by the State of Nebraska. The Nebraska State Treasurer acts as Trustee and Union Bank & Trust Company acts as Program Manager for the Trust. An Enrollment Handbook, which contains more complete information about the Plan, may be obtained by calling 1-877-408-4644, or downloaded at [www.tdameritrade.com](http://www.tdameritrade.com). You should consider the investment objectives, risks, fees and expenses of the Plan and read the Enrollment Handbook carefully before you invest or send money. Investors should check with their home state to see if it offers its own 529 plan. That plan may offer tax and other benefits to residents of that state that may not be available to investors in other states' plans. Investments in the TD AMERITRADE 529 College Savings Plan are not guaranteed or insured by the State of Nebraska, TD AMERITRADE, Union Bank & Trust Company, the Federal Deposit Insurance Corporation or any other entity.

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# Nebraska Educational Savings Plan Trust

Annual Audit | Year End 12/31/2006 | Copyright 2007 | Nebraska State Treasurer Shane Osborn



## Portfolios at a Glance



Portfolio Allocations	Enrollment-Based Portfolios					Fixed-Allocation Portfolios				
	AIM 13+ Years to College Portfolio	AIM 7-12 Years to College Portfolio	AIM 4-6 Years to College Portfolio	AIM 1-3 Years to College Portfolio	AIM College Now Portfolio	AIM Growth Allocation 529 Portfolio	AIM Moderate Growth Allocation 529 Portfolio	AIM Moderate Allocation 529 Portfolio	AIM Moderately Conservative Allocation 529 Portfolio	AIM Conservative Allocation 529 Portfolio
<b>Domestic Equity Funds</b>										
AIM Capital Development Fund	0.00%	0.00%	5.00%	2.50%	0.00%	0.00%	0.00%	5.00%	2.50%	0.00%
AIM Charter Fund	0.00%	0.00%	0.00%	0.00%	5.00%	0.00%	0.00%	0.00%	0.00%	5.00%
AIM Dynamics Fund	5.00%	5.00%	0.00%	0.00%	0.00%	5.00%	5.00%	0.00%	0.00%	0.00%
AIM Large Cap Basic Value Fund	8.75%	7.00%	5.00%	5.63%	2.50%	8.75%	7.00%	5.00%	5.63%	2.50%
AIM Large Cap Growth Fund	10.00%	8.25%	6.25%	5.63%	2.50%	10.00%	8.25%	6.25%	5.63%	2.50%
AIM Mid Cap Basic Value Fund	0.00%	5.00%	5.00%	5.00%	0.00%	0.00%	5.00%	5.00%	5.00%	0.00%
AIM Multi-Sector Fund	12.50%	7.50%	5.00%	2.50%	2.50%	12.50%	7.50%	5.00%	2.50%	2.50%
AIM Real Estate Fund	5.00%	2.50%	0.00%	0.00%	0.00%	5.00%	2.50%	0.00%	0.00%	0.00%
AIM Small Cap Equity Fund	0.00%	7.50%	0.00%	0.00%	0.00%	0.00%	7.50%	0.00%	0.00%	0.00%
AIM Small Cap Growth Fund	10.00%	0.00%	0.00%	0.00%	0.00%	10.00%	0.00%	0.00%	0.00%	0.00%
AIM Structured Growth Fund	10.00%	8.25%	6.25%	5.63%	2.50%	10.00%	8.25%	6.25%	5.63%	2.50%
AIM Structured Value Fund	8.75%	7.00%	5.00%	5.63%	2.50%	8.75%	7.00%	5.00%	5.63%	2.50%
AIM Trimark Endeavor Fund	0.00%	0.00%	0.00%	0.00%	5.00%	0.00%	0.00%	0.00%	0.00%	5.00%
AIM Trimark Small Companies Fund	0.00%	0.00%	5.00%	0.00%	0.00%	0.00%	0.00%	5.00%	0.00%	0.00%
<b>International Equity Funds</b>										
AIM International Core Equity Fund	12.50%	11.00%	10.00%	5.00%	2.50%	12.50%	11.00%	10.00%	5.00%	2.50%
AIM International Growth Fund	12.50%	11.00%	7.50%	2.50%	0.00%	12.50%	11.00%	7.50%	2.50%	0.00%
<b>Fixed Income Funds</b>										
AIM Floating Rate Fund	0.00%	0.00%	3.00%	5.00%	7.00%	0.00%	0.00%	3.00%	5.00%	7.00%
AIM High Yield Fund	5.00%	10.00%	9.00%	4.00%	0.00%	5.00%	10.00%	9.00%	4.00%	0.00%
AIM Intermediate Government Fund	0.00%	0.00%	0.00%	13.00%	0.00%	0.00%	0.00%	0.00%	13.00%	0.00%
AIM International Total Return Fund	0.00%	0.00%	2.50%	3.50%	4.00%	0.00%	0.00%	2.50%	3.50%	4.00%
AIM Limited Maturity Treasury Fund	0.00%	0.00%	0.00%	0.00%	8.00%	0.00%	0.00%	0.00%	0.00%	8.00%
AIM Short Term Bond Fund	0.00%	0.00%	2.50%	12.00%	24.00%	0.00%	0.00%	2.50%	12.00%	24.00%
AIM Total Return Bond Fund	0.00%	10.00%	23.00%	22.50%	22.00%	0.00%	10.00%	23.00%	22.50%	22.00%
<b>Cash Allocation</b>										
STIT Liquid Assets Portfolio	0.00%	0.00%	0.00%	0.00%	10.00%	0.00%	0.00%	0.00%	0.00%	10.00%
<b>Total Equity</b>	<b>95%</b>	<b>80%</b>	<b>60%</b>	<b>40%</b>	<b>25%</b>	<b>95%</b>	<b>80.00%</b>	<b>60.00%</b>	<b>40.00%</b>	<b>25.00%</b>
<b>Total Fixed Income</b>	<b>5%</b>	<b>20%</b>	<b>40%</b>	<b>60%</b>	<b>65%</b>	<b>5.00%</b>	<b>20.00%</b>	<b>40.00%</b>	<b>60.00%</b>	<b>65.00%</b>
<b>Total Cash</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>10%</b>	<b>0%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>10.00%</b>
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

# Nebraska Educational Savings Plan Trust

Annual Audit | Year End 12/31/2006 | Copyright 2007 | Nebraska State Treasurer Shane Osborn



## 3rd Quarter Returns - Portfolios



Class A Share Performance at NAV	For Month Ended		Performance Period Ending 09/30/2007							Underlying Fund Inception Date	Portfolio Inception Date
	Jul 2007	Aug 2007	Sep 2007	3 Months	YTD	1 Year	3 Years	5 Years	Since Inception of Underlying Fund		
<b>Enrollment-Based Portfolios</b>											
AIM 13+ Years to College Portfolio Class A	-2.96%	0.89%	4.00%	1.82%	9.98%	18.56%	16.07%	N/A	14.42%	4/30/2004	3/23/2007
Plan Benchmark	-2.95%	0.93%	3.97%	1.84%	9.04%	17.50%	15.91%	N/A	14.72%		
AIM 39275 Years to College Portfolio Class A	-2.97%	0.79%	3.33%	1.05%	8.62%	15.93%	N/A	N/A	15.31%	4/29/2005	3/23/2007
Plan Benchmark	-2.31%	0.85%	3.49%	1.96%	8.47%	15.79%	N/A	N/A	14.69%		
AIM 39178 Years to College Portfolio Class A	-1.93%	0.30%	2.55%	0.87%	7.73%	13.36%	11.39%	N/A	10.52%	4/30/2004	3/23/2007
Plan Benchmark	-1.51%	0.81%	2.84%	2.12%	7.57%	13.38%	11.53%	N/A	10.86%		
AIM 39085 Years to College Portfolio Class A	-1.37%	0.50%	1.88%	0.98%	5.63%	9.57%	N/A	N/A	8.37%	4/29/2005	3/23/2007
Plan Benchmark	-0.92%	1.06%	2.12%	2.26%	6.13%	10.33%	N/A	N/A	9.18%		
AIM College Now Portfolio Class A	-0.59%	0.30%	1.19%	0.89%	4.43%	7.25%	5.54%	N/A	5.25%	4/30/2004	3/23/2007
Plan Benchmark	-0.44%	1.09%	1.57%	2.23%	5.12%	8.21%	6.80%	N/A	6.81%		
<b>Fixed-Allocation Portfolios</b>											
AIM Growth Allocation 529 Portfolio Class A	-2.96%	0.89%	4.00%	1.82%	9.98%	18.56%	16.07%	N/A	14.42%	4/30/2004	3/23/2007
Plan Benchmark	-2.95%	0.93%	3.97%	1.84%	9.04%	17.50%	15.91%	N/A	14.72%		
AIM Moderate Growth Allocation 529 Portfolio Class A	-2.97%	0.79%	3.33%	1.05%	8.62%	15.93%	N/A	N/A	15.31%	4/29/2005	3/23/2007
Plan Benchmark	-2.31%	0.85%	3.49%	1.96%	8.47%	15.79%	N/A	N/A	14.69%		
AIM Moderate Allocation 529 Portfolio Class A	-2.03%	0.39%	2.55%	0.87%	7.73%	13.36%	11.39%	N/A	10.52%	4/30/2004	3/23/2007
Plan Benchmark	-1.51%	0.81%	2.84%	2.12%	7.57%	13.38%	11.53%	N/A	10.86%		
AIM Moderately Conservative Allocation 529 Portfolio Class A	-1.37%	0.50%	1.87%	0.98%	5.69%	9.63%	N/A	N/A	8.40%	4/29/2005	3/28/2007
Plan Benchmark	-0.92%	1.06%	2.12%	2.26%	6.13%	10.33%	N/A	N/A	9.18%		
AIM Conservative Allocation 529 Portfolio Class A	-0.59%	0.30%	1.19%	0.89%	4.43%	7.25%	5.54%	N/A	5.25%	4/30/2004	3/23/2007
Plan Benchmark	-0.44%	1.09%	1.57%	2.23%	5.12%	8.21%	6.80%	N/A	6.81%		
<b>Individual Fund Portfolio</b>											
AIM Money Market 529 Portfolio Class A	0.34%	0.35%	0.33%	1.02%	3.06%	4.11%	2.99%	1.89%	3.03%	10/16/1993	10/21/2002
3 Month T-Bill	0.41%	0.35%	0.30%	1.07%	3.48%	4.73%	3.91%	2.79%	3.94%		

# Nebraska Educational Savings Plan Trust



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## Promotions

Community Outreach, Employer Presentations, Service Group Presentations, and/or Advisor Calls were made in the following communities:

Alliance	Crete	Gretna	Minden	Papillion	Syracuse
Auburn	David City	Hastings	Mitchell	Plymouth	Wahoo
Aurora	Elwood	Hemingford	McCook	Ralston	Valentine
Beatrice	Fairbury	Holdrege	Nebraska City	Rushville	Waverly
Bellevue	Falls City	Kimball	Norfolk	Schuyler	Wayne
Blair	Fremont	La Vista	North Platte	Scottsbluff	West Point
Broken Bow	Geneva	Lexington	Ogallala	Seward	York
Chadron	Gering	Lincoln	Omaha	Sidney	
Columbus	Gothenburg	Kearney	Ord	Snyder	
Cozad	Grand Island	Millard	Plattsmouth	South Sioux City	

## Events & Conferences

All 4 Kidz Expo (Lincoln)	College Savings Essay Contest Night at Rosenblatt Stadium
Kearney Kidz Explore	College Savings Plan of Nebraska Night at Haymarket Park – lunchbox giveaway
Omaha Kidz Explore	Nebraska State Fair
Scottsbluff Kidz Explore	Northeast Nebraska Farm & Equipment Show (Norfolk)
2007 Women’s Leadership Conference	North Platte Farm & Ranch Expo
NASBO State Convention	Triumph of Ag Expo (Omaha)
Kidz Discover (North Platte)	Lincoln Life Long Living Festival
NAIFA Success Forum	Hastings Cottonwood Festival
NCSA Conference (Kearney)	Chadron Fur Trade Days
Early Childhood Celebration (Lincoln)	McCook Red Willow County Fair
Omaha’s Biggest Baby Shower	Dakota County Fair
Enrichment Day, Children’s Zoo	Scottsbluff County Fair
Boo at the Zoo	Valentine Cherry County Fair
Treat Street	Husker Harvest Days (Grand Island)
Treat Trail (Grand Island)	Sidney Oktoberfest
Omaha Baby Fair	Fall Home & Garden Expo (Omaha)
River City Round Up	Kearney Gateway Farm Expo
NCSA Labor Relations Conference (Kearney)	Nebraska Association for Financial Professionals
Women & Money Conference – booth and presentation	Nebraska Broadcasters Association Partnership
Buy the Big O Show	
Nebraska State Bar Assn Conference	

# Big dreams are on the horizon. We're helping Nebraska kids get there.

Begin saving for your child's college education today with the Nebraska College Savings Program. You will also receive **up to \$5,000 in tax deductions** for your contributions!

Visit [www.treasurer.org](http://www.treasurer.org) to find out more.



The Nebraska College Savings Program is comprised of four great 529 plans.



The Nebraska Educational Savings Plan Trust is intended to qualify as a qualified tuition program under Section 529 of the Internal Revenue Code. The Nebraska College Savings Program is sponsored by the State of Nebraska and is administered by the Nebraska State Treasurer, as Trustee. Union Bank & Trust Company acts as Program Manager. The Nebraska Investment Council has the responsibility for the overall management of the Trust's investments. Accounts in the Nebraska College Savings Program are not guaranteed or insured by the State of Nebraska, the Nebraska Investment Council, the State Treasurer, the Nebraska Investment Officer, Union Bank & Trust Company, the Federal Deposit Insurance Corporation, or any other entity.

There are four Plans within the Nebraska Educational Savings Plan Trust. The College Savings Plan of Nebraska and The AIM College Savings Plan<sup>®</sup> are separate series of the Nebraska Educational Savings Plan Trust and have different investment structures, fees, and disclosure materials. The TD AMERITRADE 529 College Savings Plan is a separate class of accounts in the College Savings Plan of Nebraska. The State Farm<sup>®</sup> College Savings Plan is a separate class of accounts in The AIM College Savings Plan.<sup>®</sup>

The information contained 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. Also, this document is not an offer to sell or a solicitation of an offer to buy any securities. Any offer to sell shares within the Trust may only be made by each Plan's Enrollment Handbook and Participation Agreement relating to the Plan. Investors should read carefully and consider the investment objectives, risks, fees, and expenses contained in each Plan's Enrollment Handbook (Issuer's Official Statement) before investing. Enrollment Handbooks, which contain additional information about each Plan and its municipal fund securities, can be obtained by contacting your financial advisor, calling the State Treasurer's Office at 402-471-2455, or visiting the Treasurer's Web site at [www.treasurer.org](http://www.treasurer.org).

Before investing, you should consider whether your or the beneficiary's home state offers a 529 plan that provides state tax or other benefits that are only available for investments in the home state's 529 plan.

1. Account Owners may deduct up to \$5,000 in Plan contributions from their federal adjusted gross income each year on their Nebraska tax return (\$2,500 if married filing separately). You should consult with a tax advisor about state and local taxes.

Investment Products: Not FDIC Insured. No Bank Guarantee. May Lose Value.



# If he's not recruited, will he still be headed to college?

Help your children make the cut by saving for college with the Nebraska College Savings Program. Enroll today and receive **up to \$5,000 in tax deductions** for your contributions!<sup>1</sup>

Visit [www.treasurer.org](http://www.treasurer.org) to find out more.



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# Big dreams are on the horizon. We're helping Nebraska kids get there.

Begin saving for your child's college education today with the Nebraska College Savings Program and receive:

- Up to \$5,000 in tax deductions<sup>1</sup>
- Tax-deferred growth
- Tax-free withdrawals for education expenses<sup>2</sup>

Visit [www.treasurer.org](http://www.treasurer.org) to find out more.



The Nebraska College Savings Program is comprised of four great 529 plans.





The Nebraska Educational Savings Plan Trust is intended to qualify as a qualified tuition program under Section 529 of the Internal Revenue Code. The Nebraska College Savings Program is sponsored by the State of Nebraska and is administered by the Nebraska State Treasurer, as Trustee. Union Bank & Trust Company acts as Program Manager. The Nebraska Investment Council has the responsibility for the overall management of the Trust's investments. Accounts in the Nebraska College Savings Program are not guaranteed or insured by the State of Nebraska, the Nebraska Investment Council, the State Treasurer, the Nebraska Investment Officer, Union Bank & Trust Company, the Federal Deposit Insurance Corporation, or any other entity.

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1. Account Owners may deduct up to \$5,000 in Plan contributions from their federal adjusted gross income each year on their Nebraska tax return (\$2,500 if married filing separately). You should consult with a tax advisor about state and local taxes.
2. Withdrawals used to pay for qualified higher education expenses are free from federal and Nebraska state income tax. These expenses include tuition, fees, books, supplies, and equipment required for enrollment at a qualified institution of higher education. Room and board is also considered a qualified education-related expense if the student is enrolled on at least a half-time basis.

Investment Products: Not FDIC Insured. No Bank Guarantee. May Lose Value.



**UB UNION BANK**  
& TRUST COMPANY<sup>®</sup>  
Program Manager

Nebraska  
**CollegeSavings**  
Program



A large, multi-looped white ribbon bow is centered on a vibrant red background. A wide, silver-colored ribbon runs horizontally across the middle, with the white bow tied over it. Below the bow, a white gift tag is attached to the ribbon with a small black string. The tag has a decorative scalloped edge and contains handwritten text. At the bottom of the image, there are delicate white snowflake cutouts and small, colorful, iridescent floral-like decorations scattered across the red background.

**To:** Parents &  
Grandparents looking  
for that perfect gift.

# Give a gift that will last a lifetime.

Act now to save for your child or grandchild's future.  
And give a little gift to yourself.

By investing before the end of the year, you can deduct up to \$1,000 of your contributions on your 2006 Nebraska tax return.<sup>1</sup>



Get in on this great gift-giving opportunity while you can. Christmas is getting closer, and **December 31** is the last chance to save on your 2006 Nebraska taxes.

Contact us: 888-993-3746  
[www.PlanForCollegeNow.com/NE](http://www.PlanForCollegeNow.com/NE)



The College Savings Plan of Nebraska is part of the Nebraska Educational Savings Plan Trust and is intended to qualify as a qualified tuition program under Section 529 of the Internal Revenue Code. The College Savings Plan of Nebraska is sponsored by the State of Nebraska and is administered by the Nebraska State Treasurer, as Trustee. The Nebraska Investment Council is responsible for the overall management of the Trust's investments. Union Bank & Trust Company serves as Program Manager. Accounts in the College Savings Plan of Nebraska are not guaranteed or insured by the State of Nebraska, the Nebraska Investment Council, the State Treasurer, the Nebraska Investment Officer, Union Bank & Trust Company, the Federal Deposit Insurance Corporation, or any other entity.

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Nebraska College Savings Program  
State of Nebraska, Sponsor

Investment Products: Not FDIC Insured \* No Bank Guarantee \* May Lose Value

**UNION BANK**  
& TRUST COMPANY  
Program Manager

A large, multi-looped white bow is centered on a vibrant red background. A wide, shimmering silver ribbon runs horizontally across the middle of the bow. The bow's loops are full and layered, creating a sense of depth and texture. The silver ribbon has a fine, woven texture that catches the light. In the lower-left quadrant, a white, rectangular tag with rounded corners is attached to the silver ribbon. The tag features the text 'OPEN BY' in a small, black, sans-serif font, followed by 'December 31!' in a larger, green, serif font. The bottom of the image is decorated with a delicate, white, snowflake-patterned garland that weaves through the silver ribbon and extends across the width of the frame. The overall composition is clean and festive, typical of holiday gift-wrapping.

OPEN BY

December 31!

# Don't delay-only three days left!

Invest in your child's future today and give yourself one last gift this year.

The College Savings Plan of Nebraska offers a smart way to save for your loved one's future. And by investing before the end of the year, you can deduct up to \$1,000 (\$500 if married filing separately) of your contributions on your 2006 Nebraska tax return.<sup>1</sup>



Get in on this great opportunity while you still can. **December 31** is your last chance to save on your 2006 Nebraska taxes.

Contact us: 888-993-3746

[www.PlanForCollegeNow.com/NE](http://www.PlanForCollegeNow.com/NE)



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Nebraska College Savings Program  
State of Nebraska, Sponsor

Investment Products: Not FDIC Insured \* No Bank Guarantee \* May Lose Value

**UNION BANK**  
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Program Manager

When I grow up, I want to be a

PILOT



Nebraska College Savings Program  
State of Nebraska, Sponsor

**UNION BANK**  
& TRUST COMPANY,  
Program Manager

Investment Products:

Not FDIC Insured • No Bank Guarantee • May Lose Value

Projected College Cost\*

**\$122,000**

## Big dreams call for big plans.

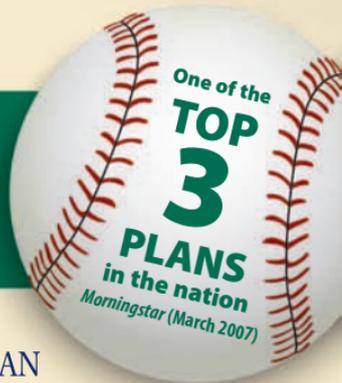
*Start preparing now with the College Savings Plan of Nebraska.*

**Invest with confidence in this nationally acclaimed program and receive:**

- Investment flexibility (Vanguard, Fidelity, PIMCO, State Street, Goldman-Sachs, and American Century)
- Tax-free withdrawals for higher education expenses<sup>1</sup>
- No age, income, or residency requirements

## Enroll today!

Visit [www.PlanForCollegeNow.com](http://www.PlanForCollegeNow.com),  
call 888-993-3746, or consult your financial advisor.



\*Based on a five-year degree at a state university in 2016 assuming a 5 percent inflation rate. 1) Withdrawals used to pay for qualified higher education expenses are free from federal and Nebraska state income tax. These expenses include tuition, fees, books, supplies, and equipment required for enrollment at a qualified institution of higher education. Room and board is also considered a qualified education-related expense if the student is enrolled on at least a half-time basis.

The Plan is part of the Nebraska Educational Savings Plan Trust and is intended to qualify as a qualified tuition program under IRC Section 529. The Plan is sponsored by the State of Nebraska. Accounts in the Plan are not guaranteed or insured by the State of Nebraska, the Nebraska Investment Council, the State Treasurer, the Nebraska Investment Officer, Union Bank & Trust Company, the Federal Deposit Insurance Corporation, or any other entity. Investors should read carefully and consider the investment objectives, risks, fees, and expenses contained in the Enrollment Handbook (Issuer's Official Statement) before investing. The Enrollment Handbook, which contains additional information about the Plan and municipal fund securities, can be obtained by contacting your financial advisor, calling toll-free 888-993-3746, or visiting the Plan's Web site.

Goals / Notes

# Time Is Running Out!

1. Notify clients of increased \$5,000 Nebraska state income tax deduction\*
2. Tell clients about the great estate planning tool
3. Let clients know how easy it is to enroll
  - a. Go to [www.PlanForCollegeNow.com](http://www.PlanForCollegeNow.com)
  - b. Call 888-993-3746
  - c. Contact your financial advisor
4. Save on my own taxes - \$5,000 Nebraska state income tax deduction

**Deadline: invest by December 31 to save on this year's taxes.**

Now up to  
\$5,000  
in tax  
deductions!



**COLLEGE  
SAVINGS PLAN  
of Nebraska**

**UNION BANK  
& TRUST COMPANY**  
Program Manager

\* Account Owners may deduct up to \$5,000 in Plan contributions from their federal adjusted gross income each year on their Nebraska tax return (\$2,500 if married filing separately). You should consult with a tax advisor about state and local taxes.

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Investors should read carefully and consider the investment objectives, risks, fees, and expenses contained in the Enrollment Handbook (Issuer's Official Statement) before investing. Each of the Age-Based, Target, and Individual Fund Portfolios involves investment risks, which are described in the Enrollment Handbook. The Enrollment Handbook, which contains additional information about the Plan and municipal fund securities, can be obtained by contacting your financial advisor, calling toll-free 888-993-3746, or contacting Nelnet Capital, LLC (Underwriter for the College Savings Plan of Nebraska). Before investing, you should consider whether your or the beneficiary's home state offers a 529 plan that provides state tax or other benefits that are only available for investments in the home state's 529 plan.

Not FDIC Insured    May Lose Value    No Bank Guarantee

# Nebraska Educational Savings Plan Trust



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## National Rankings of the Plans As of 6/30/07

### Nebraska Plan Ranking

### National Top 5

\* Resident-only plans

#### Advisor Sold: 1 year performance (not including sales charges)

AIM College Savings Plan	#6 out of 34
State Farm College Savings Plan	#8 out of 34
College Savings Plan of Nebraska	#21 out of 34

1. New Mexico - **Scholar's Edge**  
OppenheimerFunds
2. Virginia - **CollegeAmerica**  
American Funds
3. Missouri - **Missouri's 529 Advisor**  
Upromise multi-managed;
4. Alaska - **John Hancock Freedom 529**  
John Hancock multi-managed
5. Oregon - **OppenheimerFunds 529**  
OppenheimerFunds

#### Advisor Sold: 3 year performance (not including sales charges)

State Farm College Savings Plan	#2 out of 28
AIM College Savings Plan	#8 out of 28
College Savings Plan of Nebraska	#10 out of 28

1. Rhode Island - **CollegeBoundfund**  
AllianceBernstein Funds
2. Nebraska - **State Farm CSP**  
AIM Funds
3. Virginia - **CollegeAmerica**  
American Funds
4. Ohio - **Putnam CollegeAdvantage**  
Putnam Funds
5. Alabama - **Higher Education 529**  
Van Kampen funds

#### Advisor Sold: 1 year performance (including sales charges)

College Savings Plan of Nebraska	#2 out of 34
AIM College Savings Plan	#10 out of 34
State Farm College Savings Plan	#22 out of 34

1. Colorado - **Scholars Choice**  
Legg Mason multi-managed
2. Nebraska - **Nebraska CSP**  
Union Bank multi-managed
3. Virginia - **CollegeAmerica**  
American Funds
4. District of Columbia - **DC 529 CSP**  
Calvert multi-managed
5. New Mexico - **Scholar's Edge**  
OppenheimerFunds

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# Nebraska Educational Savings Plan Trust

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## National Rankings of the Plans (con.) As of 6/30/07

### Nebraska Plan Ranking

### National Top 5

\* Resident-only plans

#### Advisor Sold: 3 year performance (including sales charges)

College Savings Plan of Nebraska	#3 out of 28
AIM College Savings Plan	#5 out of 28
State Farm College Savings Plan	#7 out of 28

1. Rhode Island - CollegeBoundfund AllianceBernstein Funds

2. Virginia - CollegeAmerica American Funds

3. Nebraska - Nebraska CSP Union Bank multi-managed

4. South Carolina - Future Scholar 529 CSP Columbia Funds;

5. Nebraska - AIM College Savings AIM Funds

#### Direct Sold: 1 year performance

College Savings Plan of Nebraska	#15 out of 48
TD Ameritrade 529 College Savings Plan	#28 out of 48

1. New Mexico - The Education Plan's CSP Oppenheimer, Fidelity, Baron, and Mainstay funds

2. Louisiana - START\* Vanguard Funds and LA Treasurer's Fund

3. Alaska - University of Alaska CSP T. Rowe Price Funds

4. Virginia - VEST State multi-managed

5. Maryland - College Investment Plan T. Rowe Price Funds

#### Direct Sold: 3 year performance

College Savings Plan of Nebraska	#10 out of 39
TD Ameritrade 529 College Savings Plan	#22 out of 39

1. Rhode Island - CollegeBoundfund\* AllianceBernstein Funds

2. South Dakota - CollegeAccess 529\* Allianz multi-managed

3. Virginia - VEST State multi-managed

4. Louisiana - START\* Vanguard Funds and LA Treasurer's Fund

5. Minnesota - Minnesota CSP TIAA-CREF Funds



**UB UNION BANK & TRUST COMPANY**  
Program Manager

National Ranking information provided by  
Joe Hurley's SavingforCollege.com.



## What Others Are Saying About the College Savings Plan of Nebraska

Joe Hurley's [SavingForCollege.com](http://SavingForCollege.com) - grades the College Savings Plan of Nebraska (direct-sold and advisor-sold plans) with an elite 4 ½ out of 5 graduation caps for all investors ([April 2007](#)).



**“Winners List” One of the Top 529 Plans in the Nation** - “The College Savings Plan of Nebraska, run by Union Bank and Trust, offers low-cost index funds from Vanguard Group as a core holding in its portfolios while giving investors the flexibility to supplement those funds with reasonably priced, actively managed offerings from American Century, Fidelity Investments, and PIMCO. Offers a diverse mix of reasonably-priced plans to suit various risk tolerances and investment styles.” ([Morningstar, Inc. March 2007 as reported in the Wall Street Journal March 1, 2007](#)).

Joe Hurley's [SavingForCollege.com](http://SavingForCollege.com) - rates the College Savings Plan of Nebraska an elite 4 ½ out of 5 caps for Nebraska residents in their latest rankings. ([April 2006](#)).

**Morningstar** - One of the Top 3 Plans in the Nation. “...the College Savings Plan of Nebraska provides an attractive mix of plans to suit various risk tolerances and investment styles. Investors can choose among four fairly cheap age-based portfolios that vary from conservative to aggressive, or opt for one of 21 different actively managed or index options from fund shops such as American Century, Fidelity, Vanguard, and PIMCO.” The plan is also singled out for “below average” costs. ([February 2006](#)).

**MSN Money** - “One of the Top 5 Plans in the Nation.” One of five plans singled out for keeping costs under control while turning in better-than-average performance in the past few years. Low cost, investment performance and investment diversity. ([October 31, 2005](#)).

**Morningstar** - “Five 529 Plans with Stellar Investment Options”, College Savings Plan of Nebraska included on elite list. ([May 14, 2004](#)).

**Bloomberg News** - “Who Offers the Best 529 College Savings Plans?” Easiest route to the best 529 deal? College Savings Plan of Nebraska (direct-sold) listed as one of the top 529 plans. ([March 1, 2004](#)).

**The New York Times** - Top Performers section, College Savings Plan of Nebraska has 3 of the 12 listed best-performing portfolios of all state 529 college savings plans portfolios in the Fixed Income, Age-Based for a 5-year old beneficiary, and Equity categories for the 12 months through March 31, 2003. ([Sunday, May 25, 2003](#)).

Joe Hurley's [SavingForCollege.com](http://SavingForCollege.com) **“The Hurley Report”** - The “100 / 100 Club” -- fastest growing 529 savings programs in 2002, representing all programs with over \$100 million in assets and at least a 100% increase in assets -- College Savings Plan of Nebraska listed in top 3 with a 287% increase. ([February 2003](#)).

**SmartMoney Magazine** - One of the Top 3 Plans in the Country. ([November 2002](#)).

**USA TODAY** - “The College Savings Plan of Nebraska won top honors in USA TODAY’s analysis of 43 plans nationwide.” ([July 8, 2002](#)).

**SmartMoney Magazine** - #1 Rated Plan in the Country. ([December 2001](#)).

# 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:

Rachel Rezabek  
Director, College Savings Program  
402-471-1088  
[rrezabek@treasurer.org](mailto:rrezabek@treasurer.org)

Additional Information on each Plan can be found at:

### College Savings Plan of Nebraska

[www.PlanForCollegeNow.com](http://www.PlanForCollegeNow.com)  
1-888-993-3746



### TD AMERITRADE 529 College Savings Plan

[www.tdameritrade.com](http://www.tdameritrade.com)  
1-877-408-4644



### The AIM College Savings Plan

[www.AIMinvestments.com](http://www.AIMinvestments.com)  
1-866-246-0529



### The State Farm College Savings Plan

[www.statefarm.com](http://www.statefarm.com)  
1-800-447-4930



College Savings Plan