The performance data shown represents past performance of the Portfolios and is not a guarantee of future performance of the Portfolios. Current performance may be higher or lower than the performance presented here. The investment return and the value of the investment will fluctuate so that an investor's units, when redeemed, may be worth more or less than their original cost. Please visit www.nextgenforme.com for most recent month-end performance updates. The returns shown reflect total return for the period ending January 31, 2020, after giving effect to the Maine Administration, Management and Portfolio Servicing Fees, as applicable, as well as fees and expenses of the Underlying Funds. The Maine Administration Fee was eliminated effective June 9, 2014. There is no sales charge or contingent deferred sales charge on units in the Client Direct Series. The allocation of the Portfolios is subject to revision at any time by the Finance Authority of Maine (FAME). Investment return will fluctuate with market conditions.

As of October 28, 2019, a number of the NextGen 529 Direct Series age-based portfolios underwent a name change. Please see the latest Program Description for additional details.

NextGen 529® - *Client Direct Series Portfolio Performance* 01/31/2020

Portfolio	Inception Date	Gross Expense Ratio	TOTAL RETURN Month	TOTAL RETURN YTD	AVERAGE ANNUAL TOTAL RETURN 1YR	3YR	5YR	10YR	Since Inception*
BlackRock Client Direct Series									
BlackRock Age-Based 0-1 Years Portfolio	04/30/07	0.52%	-0.69%	-0.69%	14.88%	9.95%	8.25%	9.73%	5.68%
BlackRock Age-Based 2-4 Years Portfolio	10/28/19	0.52%	-0.48%	-0.48%	N/A	N/A	N/A	N/A	4.10%
BlackRock Age-Based 5-7 Years Portfolio	10/30/17	0.53%	-0.26%	-0.26%	13.78%	N/A	N/A	N/A	6.97%
BlackRock Age-Based 8-11 Years Portfolio	04/30/07	0.53%	0.00%	0.00%	13.33%	8.66%	7.01%	8.48%	5.22%
BlackRock Age-Based 12-13 Years Portfolio	04/30/07	0.54%	0.27%	0.27%	12.62%	7.93%	6.22%	7.44%	4.93%
BlackRock Age-Based 14-15 Years Portfolio	04/30/07	0.53%	0.41%	0.41%	11.25%	6.75%	5.18%	6.14%	4.40%
BlackRock Age-Based 16 Years Portfolio	10/28/19	0.53%	0.68%	0.68%	N/A	N/A	N/A	N/A	3.00%
BlackRock Age-Based 17 Years Portfolio	04/30/07	0.51%	0.57%	0.57%	8.30%	5.13%	3.97%	4.63%	3.65%
BlackRock Age-Based 18 Years Portfolio	10/28/19	0.49%	0.40%	0.40%	N/A	N/A	N/A	N/A	1.40%
BlackRock Age-Based 19+ Years Portfolio	04/30/07	0.48%	0.32%	0.32%	3.59%	2.48%	1.86%	1.83%	1.71%
BlackRock 100% Equity Portfolio	04/30/07	0.52%	-0.98%	-0.98%	15.53%	10.69%	9.14%	10.71%	6.10%
BlackRock Equity Index Portfolio	04/30/07	0.17%	-0.04%	-0.04%	21.49%	14.35%	12.18%	13.70%	8.29%
BlackRock Fixed Income Portfolio	06/09/14	0.53%	0.84%	0.84%	7.57%	4.15%	3.26%	N/A	3.19%
BlackRock Balanced Portfolio	06/09/14	0.51%	0.00%	0.00%	11.80%	7.83%	6.45%	N/A	5.79%

NextGen 529® - *Client Direct Series Portfolio Performance* 01/31/2020

Portfolio	Inception Date	Gross Expense Ratio	TOTAL RETURN Month	TOTAL RETURN YTD	AVERAGE ANNUAL TOTAL RETURN 1YR	3YR	5YR	10YR	Since Inception*
BlackRock iShares Client Direct Series									
iShares Age-Based 0-1 Years Portfolio	09/20/10	0.20%	-0.74%	-0.74%	14.93%	9.93%	8.28%	N/A	9.85%
iShares Age-Based 2-4 Years Portfolio	10/28/19	0.20%	-0.38%	-0.38%	N/A	N/A	N/A	N/A	3.90%
iShares Age-Based 5-7 Years Portfolio	10/30/17	0.20%	-0.09%	-0.09%	13.91%	N/A	N/A	N/A	7.26%
iShares Age-Based 8-11 Years Portfolio	09/20/10	0.20%	0.33%	0.33%	13.45%	8.65%	6.99%	N/A	8.43%
iShares Age-Based 12-13 Years Portfolio	09/20/10	0.20%	0.74%	0.74%	12.57%	7.70%	6.09%	N/A	7.09%
iShares Age-Based 14-15 Years Portfolio	09/20/10	0.21%	0.97%	0.97%	10.88%	6.33%	4.83%	N/A	5.64%
iShares Age-Based 16 Years Portfolio	10/28/19	0.21%	0.88%	0.88%	N/A	N/A	N/A	N/A	2.90%
iShares Age-Based 17 Years Portfolio	09/20/10	0.23%	0.63%	0.63%	7.69%	4.54%	3.44%	N/A	3.88%
iShares Age-Based 18 Years Portfolio	10/28/19	0.25%	0.40%	0.40%	N/A	N/A	N/A	N/A	1.30%
iShares Age-Based 19+ Years Portfolio	09/20/10	0.27%	0.36%	0.36%	3.39%	2.15%	1.50%	N/A	1.31%
iShares Diversified Equity Portfolio	09/20/10	0.20%	-1.19%	-1.19%	15.40%	10.85%	9.38%	N/A	11.38%
iShares Diversified Fixed Income Portfolio	09/20/10	0.30%	0.87%	0.87%	6.83%	3.45%	2.45%	N/A	2.69%
iShares Balanced Portfolio	06/11/14	0.37%	0.23%	0.23%	11.45%	6.94%	5.12%	N/A	4.69%
iShares MSCI USA ESG Select ETF Portfolio	10/28/19	0.37%	0.37%	0.37%	N/A	N/A	N/A	N/A	7.20%
NextGen Savings Client Direct Series (1)									
NextGen Savings Portfolio	03/01/12	0.00%	0.19%	0.19%	1.57%	0.98%	0.65%	N/A	0.45%
Principal Plus Client Direct Series (2)									
Principal Plus Portfolio	04/30/07	0.20%	0.23%	0.23%	2.19%	2.02%	1.86%	1.59%	2.12%

Investors may obtain performance data current to the most recent month-end and quarter-end by accessing www.nextgenforme.com

(1) The return of the NextGen Savings Portfolio is based on the interest rate paid by Bank of America, N.A. (the "Bank") on the deposits of the NextGen Savings Portfolio, which will vary over time at the Bank's discretion without notice. The Program Manager and FAME do not currently charge any fees for the NextGen Savings Portfolio, but reserve the right to do so in the future. Any such fees would reduce the return shown for the NextGen Savings Portfolio.

(2) Although the Principal Plus Portfolio is currently invested entirely in the New York Life guaranteed interest account (GIA), the Principal Plus Portfolio's investments have changed over time. At various times since its inception, the Principal Plus Portfolio has been invested in a guaranteed investment contract (GIC), the Cash Allocation Account, and the Bank Deposit Account. The historical performance of the Principal Plus Portfolio has been affected by each of these investments. Please see the Program Description and any supplements for more information. The Program Manager provides administrative services with respect to the Principal Plus Portfolio and performs credit analyses on the issuers of GICs and GIAs. New York Life has issued the GIA and guarantees principal allocated to the GIA, accumulated interest and its future interest rates. New York Life's commitment to the GIA is based solely on its ability to pay its obligation from its general account. The commitment to the GIA is not secured by any collateral.

* Since inception returns for periods of less than one year are not annualized. Please note that there are limitations when viewing short-term performance results in Portfolios with less than one year of performance. This short-term performance may not be achieved over longer time periods.

NextGen 529 is a Section 529 plan administered by FAME. Before you invest in NextGen 529, request a NextGen 529 Program Description from your financial advisor, call Merrill at 1-877-4-NEXTGEN (877-463-9843) or download it from www.nextgenforme.com and read it carefully. The Program Description contains more complete information, including investment objectives, charges, expenses and risks of investing in NextGen 529, which you should carefully consider before investing. You also should consider whether your home state or your designated beneficiary's home state offers any state tax or other state benefits such as financial aid, scholarship funds, and protection from creditors that are only available for investments in such state's 529 plan. Merrill Lynch, Pierce, Fenner & Smith Incorporated, a registered broker-dealer, member SIPC, is the program manager and underwriter.

General investment risks and specific risks of investing in plan portfolios can include, but are not limited to, risks of convertible securities; sector or industry focus; credit; derivative securities; foreign securities, including currency exchange rates, political and economic developments, trading practices, availability of information, limited markets and heightened risk in emerging markets; growth or value style investing; interest rate; lower-rated and unrated securities; mortgage securities and asset-backed securities; restructuring and distressed companies; securities lending; smaller and midsize companies; and stocks.

Program accounts are not bank deposits, are not insured by the Federal Deposit Insurance Corporation or the National Credit Union Administration, are not debt or obligations of, or guaranteed by, any bank or other financial institution.

2943814

The performance data shown represents past performance of the Portfolios and is not a guarantee of future performance of the Portfolios. Current performance may be higher or lower than the performance presented here. The investment return and the value of the investment will fluctuate so that an investor's units, when redeemed, may be worth more or less than their original cost. Please visit www.nextgenforme.com for most recent month-end performance updates. The returns shown reflect total return for the period ending December 31, 2019, after giving effect to the Maine Administration, Management and Portfolio Servicing Fees, as applicable, as well as fees and expenses of the Underlying Funds. The Maine Administration Fee was eliminated effective June 9, 2014. There is no sales charge or contingent deferred sales charge on units in the Client Direct Series. The allocation of the Portfolios is subject to revision at any time by the Finance Authority of Maine (FAME). Investment return will fluctuate with market conditions.

As of October 28, 2019, a number of the NextGen 529 Direct Series age-based portfolios underwent a name change. Please see the latest Program Description for additional details.

NextGen 529® - *Client Direct Series Portfolio Performance* 12/31/2019

Portfolio	Inception Date	Gross Expense Ratio	TOTAL RETURN Month	YTD	AVERAGE ANNUAL TOTAL RETURN 1YR	3YR	5YR	10YR	Since Inception*
BlackRock Client Direct Series									
BlackRock Age-Based 0-1 Years Portfolio	04/30/07	0.52%	2.67%	23.83%	23.83%	10.91%	7.97%	9.42%	5.78%
BlackRock Age-Based 2-4 Years Portfolio	10/28/19	0.52%	2.45%	N/A	N/A	N/A	N/A	N/A	4.60%
BlackRock Age-Based 5-7 Years Portfolio	10/30/17	0.53%	2.19%	21.18%	21.18%	N/A	N/A	N/A	7.38%
BlackRock Age-Based 8-11 Years Portfolio	04/30/07	0.53%	2.03%	19.71%	19.71%	9.18%	6.81%	8.19%	5.25%
BlackRock Age-Based 12-13 Years Portfolio	04/30/07	0.52%	1.77%	17.47%	17.47%	8.25%	6.12%	7.21%	4.94%
BlackRock Age-Based 14-15 Years Portfolio	04/30/07	0.52%	1.47%	14.55%	14.55%	6.88%	5.15%	5.97%	4.39%
BlackRock Age-Based 16 Years Portfolio	10/28/19	0.52%	1.19%	N/A	N/A	N/A	N/A	N/A	2.30%
BlackRock Age-Based 17 Years Portfolio	04/30/07	0.50%	0.83%	10.25%	10.25%	5.14%	3.93%	4.51%	3.63%
BlackRock Age-Based 18 Years Portfolio	10/28/19	0.49%	0.50%	N/A	N/A	N/A	N/A	N/A	1.00%
BlackRock Age-Based 19+ Years Portfolio	04/30/07	0.48%	0.24%	4.12%	4.12%	2.46%	1.83%	1.82%	1.69%
BlackRock 100% Equity Portfolio	04/30/07	0.52%	2.92%	26.41%	26.41%	11.94%	8.72%	10.36%	6.23%
BlackRock Equity Index Portfolio	04/30/07	0.17%	2.99%	31.24%	31.24%	15.08%	11.51%	13.28%	8.34%
BlackRock Fixed Income Portfolio	06/09/14	0.53%	0.68%	8.52%	8.52%	4.05%	3.31%	N/A	3.09%
BlackRock Balanced Portfolio	06/09/14	0.51%	1.78%	17.54%	17.54%	8.32%	6.26%	N/A	5.88%

NextGen 529® - *Client Direct Series Portfolio Performance* 12/31/2019

Portfolio	Inception Date	Gross Expense Ratio	TOTAL RETURN Month	YTD	AVERAGE ANNUAL TOTAL RETURN 1YR	3YR	5YR	10YR	Since Inception*
BlackRock iShares Client Direct Series									
iShares Age-Based 0-1 Years Portfolio	09/20/10	0.20%	2.75%	23.44%	23.44%	10.88%	8.26%	N/A	10.03%
iShares Age-Based 2-4 Years Portfolio	10/28/19	0.20%	2.36%	N/A	N/A	N/A	N/A	N/A	4.30%
iShares Age-Based 5-7 Years Portfolio	10/30/17	0.20%	2.09%	20.82%	20.82%	N/A	N/A	N/A	7.59%
iShares Age-Based 8-11 Years Portfolio	09/20/10	0.20%	1.77%	19.03%	19.03%	9.01%	6.89%	N/A	8.47%
iShares Age-Based 12-13 Years Portfolio	09/20/10	0.20%	1.40%	16.36%	16.36%	7.82%	6.01%	N/A	7.07%
iShares Age-Based 14-15 Years Portfolio	09/20/10	0.21%	1.04%	13.12%	13.12%	6.22%	4.79%	N/A	5.58%
iShares Age-Based 16 Years Portfolio	10/28/19	0.21%	0.89%	N/A	N/A	N/A	N/A	N/A	2.00%
iShares Age-Based 17 Years Portfolio	09/20/10	0.23%	0.71%	9.15%	9.15%	4.49%	3.43%	N/A	3.84%
iShares Age-Based 18 Years Portfolio	10/28/19	0.25%	0.50%	N/A	N/A	N/A	N/A	N/A	0.90%
iShares Age-Based 19+ Years Portfolio	09/20/10	0.27%	0.09%	3.68%	3.68%	2.07%	1.47%	N/A	1.29%
iShares Diversified Equity Portfolio	09/20/10	0.20%	3.12%	26.14%	26.14%	12.16%	9.30%	N/A	11.63%
iShares Diversified Fixed Income Portfolio	09/20/10	0.30%	0.47%	7.35%	7.35%	3.24%	2.51%	N/A	2.62%
iShares Balanced Portfolio	06/11/14	0.37%	1.49%	15.36%	15.36%	7.19%	5.07%	N/A	4.72%
iShares MSCI USA ESG Select ETF Portfolio	10/28/19	0.37%	3.39%	N/A	N/A	N/A	N/A	N/A	6.80%
NextGen Savings Client Direct Series (1)									
NextGen Savings Portfolio	03/01/12	0.00%	0.10%	1.57%	1.57%	0.92%	0.61%	N/A	0.43%
Principal Plus Client Direct Series (2)									
Principal Plus Portfolio	04/30/07	0.20%	0.15%	2.12%	2.12%	2.00%	1.81%	1.59%	2.11%

Investors may obtain performance data current to the most recent month-end and quarter-end by accessing www.nextgenforme.com

(1) The return of the NextGen Savings Portfolio is based on the interest rate paid by Bank of America, N.A. (the "Bank") on the deposits of the NextGen Savings Portfolio, which will vary over time at the Bank's discretion without notice. The Program Manager and FAME do not currently charge any fees for the NextGen Savings Portfolio, but reserve the right to do so in the future. Any such fees would reduce the return shown for the NextGen Savings Portfolio.

(2) Although the Principal Plus Portfolio is currently invested entirely in the New York Life guaranteed interest account (GIA), the Principal Plus Portfolio's investments have changed over time. At various times since its inception, the Principal Plus Portfolio has been invested in a guaranteed investment contract (GIC), the Cash Allocation Account, and the Bank Deposit Account. The historical performance of the Principal Plus Portfolio has been affected by each of these investments. Please see the Program Description and any supplements for more information. The Program Manager provides administrative services with respect to the Principal Plus Portfolio and performs credit analyses on the issuers of GICs and GIAs. New York Life has issued the GIA and guarantees principal allocated to the GIA, accumulated interest and its future interest rates. New York Life's commitment to the GIA is based solely on its ability to pay its obligation from its general account. The commitment to the GIA is not secured by any collateral.

* Since inception returns for periods of less than one year are not annualized. Please note that there are limitations when viewing short-term performance results in Portfolios with less than one year of performance. This short-term performance may not be achieved over longer time periods.

NextGen 529 is a Section 529 plan administered by FAME. Before you invest in NextGen 529, request a NextGen 529 Program Description from your financial advisor, call Merrill at 1-877-4-NEXTGEN (877-463-9843) or download it from www.nextgenforme.com and read it carefully. The Program Description contains more complete information, including investment objectives, charges, expenses and risks of investing in NextGen 529, which you should carefully consider before investing. You also should consider whether your home state or your designated beneficiary's home state offers any state tax or other state benefits such as financial aid, scholarship funds, and protection from creditors that are only available for investments in such state's 529 plan. Merrill Lynch, Pierce, Fenner & Smith Incorporated, a registered broker-dealer, member SIPC, is the program manager and underwriter.

General investment risks and specific risks of investing in plan portfolios can include, but are not limited to, risks of convertible securities; sector or industry focus; credit; derivative securities; foreign securities, including currency exchange rates, political and economic developments, trading practices, availability of information, limited markets and heightened risk in emerging markets; growth or value style investing; interest rate; lower-rated and unrated securities; mortgage securities and asset-backed securities; restructuring and distressed companies; securities lending; smaller and midsize companies; and stocks.

Program accounts are not bank deposits, are not insured by the Federal Deposit Insurance Corporation or the National Credit Union Administration, are not debt or obligations of, or guaranteed by, any bank or other financial institution.

2896618