



The performance data shown represents past performance of the Portfolios and is not a guarantee of the 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 Management, Portfolio Servicing, and Maine Administration Fees, as applicable, as well as fees and expenses of the Underlying Funds. 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. Effective September 18, 2017, performance data shown "with sales charge" reflects the maximum initial sales charge of 3.25% on all Portfolios except the NextGen Savings Portfolio and the Principal Plus Portfolio. An initial sales charge is not applied to the NextGen Savings Portfolio or the Principal Plus Portfolio.

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

NextGen 529 [®] - Client Select Series Portfolio Performance - A Unit Class																01/31/2020	
Portfolio	Inception Date	Gross Expense Ratio	TOTAL RETURN							TOTAL RETURN							
			without sales charge							with sales charge							
			Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*	Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*	
Franklin Templeton Client Select Series																	
Franklin Templeton Age-Based 0-6 Years Portfolio	09/20/04	1.09%	-0.60%	-0.60%	15.43%	9.89%	8.01%	9.85%	7.79%	-3.83%	-3.83%	11.68%	8.69%	7.30%	9.49%	7.56%	
Franklin Templeton Age-Based 7-8 Years Portfolio	10/28/19	1.08%	-0.47%	-0.47%	N/A	N/A	N/A	N/A	4.90%	-3.71%	-3.71%	N/A	N/A	N/A	N/A	1.49%	
Franklin Templeton Age-Based 9-10 Years Portfolio	09/20/04	1.06%	-0.29%	-0.29%	12.69%	8.18%	6.62%	8.15%	6.93%	-3.53%	-3.53%	9.03%	7.00%	5.92%	7.79%	6.70%	
Franklin Templeton Age-Based 11-12 Years Portfolio	10/30/17	1.03%	-0.18%	-0.18%	11.21%	N/A	N/A	N/A	5.62%	-3.42%	-3.42%	7.60%	N/A	N/A	N/A	4.08%	
Franklin Templeton Age-Based 13-14 Years Portfolio	09/20/04	1.00%	0.00%	0.00%	9.75%	6.38%	5.16%	6.36%	5.89%	-3.25%	-3.25%	6.18%	5.22%	4.47%	6.01%	5.66%	
Franklin Templeton Age-Based 15 Years Portfolio	10/28/19	0.98%	0.10%	0.10%	N/A	N/A	N/A	N/A	3.20%	-3.16%	-3.16%	N/A	N/A	N/A	N/A	-0.15%	
Franklin Templeton Age-Based 16 Years Portfolio	10/30/17	0.96%	0.18%	0.18%	7.65%	N/A	N/A	N/A	4.20%	-3.07%	-3.07%	4.16%	N/A	N/A	N/A	2.68%	
Franklin Templeton Age-Based 17 Years Portfolio	09/20/04	0.93%	0.40%	0.40%	6.33%	4.32%	3.52%	4.45%	4.67%	-2.86%	-2.86%	2.87%	3.17%	2.84%	4.11%	4.45%	
Franklin Templeton Age-Based 18 Years Portfolio	10/28/19	0.91%	0.49%	0.49%	N/A	N/A	N/A	N/A	2.00%	-2.77%	-2.77%	N/A	N/A	N/A	N/A	-1.31%	

NextGen 529[®] - Client Select Series Portfolio Performance - A Unit Class

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Portfolio	Inception Date	Gross Expense Ratio	TOTAL RETURN							AVERAGE ANNUAL TOTAL RETURN						
			without sales charge							with sales charge						
			Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*	Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*
Franklin Templeton Age-Based 19 Years Portfolio	10/30/17	0.90%	0.66%	0.66%	4.52%	N/A	N/A	N/A	2.79%	-2.61%	-2.61%	1.12%	N/A	N/A	N/A	1.30%
Franklin Templeton Age-Based 20+ Years Portfolio	09/20/04	0.89%	0.73%	0.73%	3.30%	2.31%	1.92%	2.52%	3.36%	-2.55%	-2.55%	-0.06%	1.19%	1.25%	2.18%	3.14%
Franklin Templeton Growth Portfolio	09/20/04	1.09%	-0.57%	-0.57%	15.43%	9.89%	8.01%	9.85%	7.79%	-3.80%	-3.80%	11.68%	8.69%	7.30%	9.49%	7.56%
Franklin Templeton Growth & Income Portfolio	09/20/04	1.06%	-0.29%	-0.29%	12.74%	8.19%	6.62%	8.14%	6.92%	-3.53%	-3.53%	9.08%	7.00%	5.92%	7.79%	6.69%
Franklin Templeton Balanced Portfolio	09/21/04	1.00%	0.00%	0.00%	9.75%	6.36%	5.14%	6.36%	5.89%	-3.25%	-3.25%	6.18%	5.20%	4.45%	6.01%	5.66%
Franklin Templeton Mutual Shares Portfolio	10/01/07	1.11%	-2.60%	-2.60%	11.13%	4.86%	5.81%	8.48%	4.34%	-5.76%	-5.76%	7.51%	3.71%	5.11%	8.12%	4.06%
Franklin Templeton Small Cap Value Portfolio	10/01/07	1.14%	-4.39%	-4.39%	9.93%	5.08%	7.95%	10.71%	6.44%	-7.49%	-7.49%	6.36%	3.93%	7.24%	10.35%	6.15%
Franklin Templeton Small-Mid Cap Growth Portfolio	10/08/07	1.00%	2.29%	2.29%	20.84%	14.33%	10.03%	12.74%	7.25%	-1.03%	-1.03%	16.91%	13.08%	9.31%	12.37%	6.96%
Franklin Templeton Global Bond Portfolio	11/16/09	1.03%	-0.58%	-0.58%	-2.34%	1.24%	1.07%	3.23%	3.17%	-3.81%	-3.81%	-5.52%	0.13%	0.40%	2.88%	2.84%
MFS Client Select Series																
MFS Age-Based 0-2 Years Portfolio	09/20/04	1.01%	-1.16%	-1.16%	16.53%	11.83%	9.64%	11.53%	8.46%	-4.38%	-4.38%	12.75%	10.60%	8.92%	11.16%	8.23%
MFS Age-Based 3-5 Years Portfolio	10/28/19	1.00%	-0.85%	-0.85%	N/A	N/A	N/A	N/A	4.60%	-4.08%	-4.08%	N/A	N/A	N/A	N/A	1.20%
MFS Age-Based 6-7 Years Portfolio	09/21/04	0.98%	-0.60%	-0.60%	15.44%	10.61%	8.35%	9.89%	7.72%	-3.83%	-3.83%	11.69%	9.40%	7.64%	9.53%	7.49%
MFS Age-Based 8-9 Years Portfolio	10/28/19	0.95%	-0.29%	-0.29%	N/A	N/A	N/A	N/A	4.20%	-3.53%	-3.53%	N/A	N/A	N/A	N/A	0.81%
MFS Age-Based 10-11 Years Portfolio	09/21/04	0.92%	-0.04%	-0.04%	13.81%	8.98%	7.05%	8.37%	6.96%	-3.28%	-3.28%	10.11%	7.79%	6.34%	8.01%	6.73%
MFS Age-Based 12-13 Years Portfolio	10/28/19	0.89%	0.19%	0.19%	N/A	N/A	N/A	N/A	3.70%	-3.06%	-3.06%	N/A	N/A	N/A	N/A	0.33%
MFS Age-Based 14-15 Years Portfolio	09/20/04	0.83%	0.39%	0.39%	11.42%	7.26%	5.52%	6.36%	5.67%	-2.88%	-2.88%	7.80%	6.08%	4.82%	6.01%	5.44%
MFS Age-Based 16 Years Portfolio	10/30/17	0.82%	0.53%	0.53%	10.46%	N/A	N/A	N/A	5.58%	-2.73%	-2.73%	6.87%	N/A	N/A	N/A	4.04%
MFS Age-Based 17 Years Portfolio	10/30/17	0.81%	0.63%	0.63%	9.22%	N/A	N/A	N/A	4.91%	-2.64%	-2.64%	5.67%	N/A	N/A	N/A	3.38%
MFS Age-Based 18+ Years Portfolio	09/20/04	0.79%	0.75%	0.75%	8.46%	4.75%	3.61%	4.24%	4.21%	-2.53%	-2.53%	4.94%	3.61%	2.93%	3.89%	3.99%
MFS Equity Portfolio	09/20/04	1.01%	-1.19%	-1.19%	16.56%	11.85%	9.64%	11.54%	8.46%	-4.40%	-4.40%	12.77%	10.62%	8.92%	11.17%	8.23%
MFS Fixed Income Portfolio	09/20/04	0.94%	1.34%	1.34%	9.14%	4.39%	3.24%	4.28%	4.51%	-1.96%	-1.96%	5.59%	3.24%	2.56%	3.94%	4.29%

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			without sales charge							with sales charge						
			Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*	Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*
MFS Research International Portfolio	10/01/07	1.20%	-1.91%	-1.91%	17.32%	9.98%	5.55%	5.82%	1.71%	-5.10%	-5.10%	13.50%	8.77%	4.86%	5.48%	1.44%
MFS Value Portfolio	10/01/07	0.91%	-1.61%	-1.61%	18.19%	9.95%	9.52%	11.58%	6.84%	-4.81%	-4.81%	14.35%	8.75%	8.80%	11.21%	6.55%
MFS Conservative Mixed Asset Portfolio	10/17/16	0.79%	0.70%	0.70%	8.43%	4.77%	N/A	N/A	4.54%	-2.58%	-2.58%	4.91%	3.62%	N/A	N/A	3.49%
MFS Global Equity Portfolio	11/15/19	1.25%	-1.45%	-1.45%	N/A	N/A	N/A	N/A	1.60%	-4.66%	-4.66%	N/A	N/A	N/A	N/A	-1.70%
BlackRock Client Select Series																
BlackRock Age-Based 0-1 Years Portfolio	09/20/04	0.87%	-0.68%	-0.68%	14.52%	9.54%	7.83%	9.35%	6.89%	-3.91%	-3.91%	10.80%	8.34%	7.12%	8.99%	6.66%
BlackRock Age-Based 2-4 Years Portfolio	10/28/19	0.88%	-0.57%	-0.57%	N/A	N/A	N/A	N/A	4.00%	-3.80%	-3.80%	N/A	N/A	N/A	N/A	0.62%
BlackRock Age-Based 5-7 Years Portfolio	10/30/17	0.89%	-0.26%	-0.26%	13.35%	N/A	N/A	N/A	6.61%	-3.50%	-3.50%	9.66%	N/A	N/A	N/A	5.05%
BlackRock Age-Based 8-11 Years Portfolio	09/20/04	0.90%	-0.04%	-0.04%	12.89%	8.25%	6.59%	8.09%	6.19%	-3.29%	-3.29%	9.22%	7.06%	5.89%	7.73%	5.96%
BlackRock Age-Based 12-13 Years Portfolio	09/20/04	0.90%	0.22%	0.22%	12.18%	7.51%	5.80%	7.06%	5.63%	-3.04%	-3.04%	8.53%	6.33%	5.10%	6.71%	5.41%
BlackRock Age-Based 14-15 Years Portfolio	09/20/04	0.88%	0.34%	0.34%	10.83%	6.31%	4.76%	5.76%	4.84%	-2.92%	-2.92%	7.22%	5.15%	4.07%	5.41%	4.62%
BlackRock Age-Based 16 Years Portfolio	10/28/19	0.88%	0.59%	0.59%	N/A	N/A	N/A	N/A	2.90%	-2.68%	-2.68%	N/A	N/A	N/A	N/A	-0.44%
BlackRock Age-Based 17 Years Portfolio	09/20/04	0.82%	0.50%	0.50%	7.89%	4.76%	3.61%	4.29%	3.92%	-2.76%	-2.76%	4.39%	3.61%	2.93%	3.95%	3.69%
BlackRock Age-Based 18 Years Portfolio	10/28/19	0.74%	0.30%	0.30%	N/A	N/A	N/A	N/A	1.30%	-2.96%	-2.96%	N/A	N/A	N/A	N/A	-1.99%
BlackRock Age-Based 19+ Years Portfolio	09/20/04	0.69%	0.29%	0.29%	3.40%	2.29%	1.66%	1.64%	2.07%	-2.97%	-2.97%	0.04%	1.17%	0.99%	1.31%	1.85%
BlackRock 100% Equity Portfolio	09/20/04	0.86%	-0.99%	-0.99%	15.13%	10.32%	8.75%	10.33%	7.44%	-4.20%	-4.20%	11.39%	9.11%	8.03%	9.97%	7.21%
BlackRock 75% Equity Portfolio	09/20/04	0.87%	-0.55%	-0.55%	13.24%	8.91%	7.43%	8.93%	6.73%	-3.78%	-3.78%	9.56%	7.71%	6.72%	8.57%	6.50%
BlackRock Fixed Income Portfolio	09/20/04	0.87%	0.74%	0.74%	7.16%	3.74%	2.84%	3.98%	3.77%	-2.53%	-2.53%	3.68%	2.60%	2.17%	3.64%	3.55%
BlackRock Global Allocation Portfolio	08/01/05	1.17%	0.09%	0.09%	11.53%	6.38%	4.62%	5.64%	5.98%	-3.17%	-3.17%	7.90%	5.21%	3.93%	5.29%	5.74%
BlackRock Advantage Large Cap Core Portfolio	09/21/04	0.82%	0.53%	0.53%	18.93%	13.25%	11.40%	12.17%	8.28%	-2.73%	-2.73%	15.07%	12.01%	10.67%	11.80%	8.04%
BlackRock Advantage Large Cap Growth Portfolio	10/01/07	0.96%	2.65%	2.65%	25.01%	18.82%	14.53%	14.33%	9.05%	-0.69%	-0.69%	20.95%	17.52%	13.78%	13.96%	8.75%
BlackRock Equity Dividend Portfolio	04/29/13	1.06%	-2.63%	-2.63%	15.71%	10.00%	9.94%	N/A	9.85%	-5.80%	-5.80%	11.95%	8.79%	9.22%	N/A	9.31%

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			without sales charge							with sales charge						
			Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*	Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*
BlackRock iShares Client Select Series																
iShares Age-Based 0-1 Years Portfolio	11/12/13	0.57%	-0.73%	-0.73%	14.68%	9.58%	7.90%	N/A	8.12%	-3.96%	-3.96%	10.95%	8.38%	7.19%	N/A	7.55%
iShares Age-Based 2-4 Years Portfolio	10/28/19	0.57%	-0.48%	-0.48%	N/A	N/A	N/A	N/A	3.80%	-3.71%	-3.71%	N/A	N/A	N/A	N/A	0.43%
iShares Age-Based 5-7 Years Portfolio	10/30/17	0.57%	-0.09%	-0.09%	13.49%	N/A	N/A	N/A	6.85%	-3.33%	-3.33%	9.80%	N/A	N/A	N/A	5.30%
iShares Age-Based 8-11 Years Portfolio	11/19/13	0.57%	0.33%	0.33%	13.04%	8.20%	6.57%	N/A	6.76%	-2.93%	-2.93%	9.36%	7.02%	5.87%	N/A	6.19%
iShares Age-Based 12-13 Years Portfolio	11/27/13	0.57%	0.71%	0.71%	12.05%	7.30%	5.67%	N/A	5.88%	-2.57%	-2.57%	8.41%	6.12%	4.98%	N/A	5.31%
iShares Age-Based 14-15 Years Portfolio	12/06/13	0.58%	0.91%	0.91%	10.38%	5.90%	4.41%	N/A	4.73%	-2.37%	-2.37%	6.79%	4.74%	3.72%	N/A	4.17%
iShares Age-Based 16 Years Portfolio	10/28/19	0.58%	0.88%	0.88%	N/A	N/A	N/A	N/A	2.80%	-2.40%	-2.40%	N/A	N/A	N/A	N/A	-0.54%
iShares Age-Based 17 Years Portfolio	11/15/13	0.60%	0.66%	0.66%	7.35%	4.17%	3.07%	N/A	3.16%	-2.61%	-2.61%	3.86%	3.03%	2.39%	N/A	2.61%
iShares Age-Based 18 Years Portfolio	10/28/19	0.62%	0.40%	0.40%	N/A	N/A	N/A	N/A	1.20%	-2.87%	-2.87%	N/A	N/A	N/A	N/A	-2.09%
iShares Age-Based 19+ Years Portfolio	12/05/13	0.64%	0.28%	0.28%	3.00%	1.75%	1.11%	N/A	1.03%	-2.98%	-2.98%	-0.35%	0.64%	0.44%	N/A	0.49%
iShares Diversified Equity Portfolio	11/11/13	0.57%	-1.21%	-1.21%	14.97%	10.43%	8.97%	N/A	9.04%	-4.42%	-4.42%	11.23%	9.22%	8.25%	N/A	8.46%
iShares Diversified Fixed Income Portfolio	11/18/13	0.67%	0.79%	0.79%	6.33%	3.04%	2.05%	N/A	2.16%	-2.48%	-2.48%	2.88%	1.91%	1.37%	N/A	1.62%
iShares Core Conservative Allocation Portfolio	11/11/13	0.74%	0.63%	0.63%	10.61%	5.95%	4.11%	N/A	4.08%	-2.64%	-2.64%	7.02%	4.79%	3.43%	N/A	3.52%
iShares Core Moderate Allocation Portfolio	11/11/13	0.74%	0.15%	0.15%	10.97%	6.50%	4.66%	N/A	4.63%	-3.10%	-3.10%	7.36%	5.33%	3.97%	N/A	4.07%
iShares Core Growth Allocation Portfolio	11/11/13	0.74%	-0.49%	-0.49%	12.24%	7.78%	5.82%	N/A	5.81%	-3.72%	-3.72%	8.60%	6.60%	5.12%	N/A	5.25%
iShares MSCI USA ESG Select ETF Portfolio	10/28/19	0.74%	0.37%	0.37%	N/A	N/A	N/A	N/A	7.10%	-2.89%	-2.89%	N/A	N/A	N/A	N/A	3.62%
iShares Core MSCI EAFE Portfolio	10/28/19	0.56%	-2.58%	-2.58%	N/A	N/A	N/A	N/A	1.90%	-5.75%	-5.75%	N/A	N/A	N/A	N/A	-1.41%
iShares Core MSCI EM Portfolio	10/28/19	0.63%	-5.74%	-5.74%	N/A	N/A	N/A	N/A	0.10%	-8.81%	-8.81%	N/A	N/A	N/A	N/A	-3.15%
iShares TIPS Bond Portfolio	11/20/19	0.68%	2.10%	2.10%	N/A	N/A	N/A	N/A	2.10%	-1.22%	-1.22%	N/A	N/A	N/A	N/A	-1.22%
MainStay Client Select Series																
MainStay Large Cap Growth Portfolio	09/30/10	1.07%	1.63%	1.63%	23.71%	20.61%	14.05%	N/A	14.53%	-1.67%	-1.67%	19.69%	19.29%	13.29%	N/A	14.13%

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			Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*	Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*
Lord Abbett Client Select Series																
Lord Abbett Total Return Portfolio	02/23/15	0.77%	2.02%	2.02%	8.72%	4.11%	N/A	N/A	3.04%	-1.29%	-1.29%	5.19%	2.97%	N/A	N/A	2.35%
Neuberger Berman Client Select Series																
Neuberger Berman International Equity Portfolio	02/23/15	1.31%	-2.74%	-2.74%	16.62%	7.89%	N/A	N/A	4.49%	-5.90%	-5.90%	12.83%	6.71%	N/A	N/A	3.79%
American Century Client Select Series																
American Century Inflation-Adjusted Bond Portfolio	10/17/16	0.81%	2.19%	2.19%	8.27%	2.82%	N/A	N/A	2.17%	-1.13%	-1.13%	4.76%	1.70%	N/A	N/A	1.14%
NextGen Savings Client Select Series⁽¹⁾																
NextGen Savings Portfolio	02/27/12	0.00%	0.10%	0.10%	1.57%	0.98%	0.63%	N/A	0.45%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Principal Plus Client Select Series⁽²⁾																
Principal Plus Portfolio	09/20/04	0.44%	0.14%	0.14%	1.84%	1.75%	1.61%	1.35%	2.13%	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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.

Total returns shown reflect any waiver or reimbursement of part of any Underlying Fund's expenses during the periods shown, without which returns shown would have been lower.

* 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. The gross expense ratio for a Portfolio with less than one year of performance is based on estimated amounts for the Portfolio's current fiscal year.

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 or call toll free (888) 264-9077 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.

NextGen 529 is a registered trademark of the Finance Authority of Maine.



The performance data shown represents past performance of the Portfolios and is not a guarantee of the 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 Management, Portfolio Servicing, and Maine Administration Fees, as applicable, as well as fees and expenses of the Underlying Funds. 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. Performance data shown "with sales charge" reflects a contingent deferred sales charge (CDSC) of 1.00% on all Portfolios in the first year after purchase, except in the Principal Plus Portfolio and the NextGen Savings Portfolio. A CDSC does not apply to the NextGen Savings Portfolio or the Principal Plus Portfolio.

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

NextGen 529 [®] - Client Select Series Portfolio Performance - C Unit Class (1)															01/31/2020	
Portfolio	Inception Date	Gross Expense Ratio	TOTAL RETURN		AVERAGE ANNUAL TOTAL RETURN					TOTAL RETURN		AVERAGE ANNUAL TOTAL RETURN				
			without sales charge							with sales charge						
			Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*	Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*
Franklin Templeton Client Select Series																
Franklin Templeton Age-Based 0-6 Years Portfolio	09/22/04	1.84%	-0.67%	-0.67%	14.57%	9.07%	7.20%	9.03%	7.01%	-1.67%	-1.67%	13.57%	9.07%	7.20%	9.03%	7.01%
Franklin Templeton Age-Based 7-8 Years Portfolio	10/28/19	1.83%	-0.48%	-0.48%	N/A	N/A	N/A	N/A	4.70%	-1.48%	-1.48%	N/A	N/A	N/A	N/A	3.70%
Franklin Templeton Age-Based 9-10 Years Portfolio	09/24/04	1.81%	-0.36%	-0.36%	11.84%	7.39%	5.83%	7.34%	6.16%	-1.36%	-1.36%	10.84%	7.39%	5.83%	7.34%	6.16%
Franklin Templeton Age-Based 11-12 Years Portfolio	10/30/17	1.78%	-0.27%	-0.27%	10.32%	N/A	N/A	N/A	4.83%	-1.27%	-1.27%	9.32%	N/A	N/A	N/A	4.83%
Franklin Templeton Age-Based 13-14 Years Portfolio	09/22/04	1.75%	-0.09%	-0.09%	8.92%	5.56%	4.35%	5.56%	5.10%	-1.09%	-1.09%	7.92%	5.56%	4.35%	5.56%	5.10%
Franklin Templeton Age-Based 15 Years Portfolio	10/28/19	1.73%	0.00%	0.00%	N/A	N/A	N/A	N/A	3.00%	-1.00%	-1.00%	N/A	N/A	N/A	N/A	2.00%
Franklin Templeton Age-Based 16 Years Portfolio	10/30/17	1.71%	0.19%	0.19%	6.94%	N/A	N/A	N/A	3.43%	-0.81%	-0.81%	5.94%	N/A	N/A	N/A	3.43%
Franklin Templeton Age-Based 17 Years Portfolio	10/20/04	1.68%	0.34%	0.34%	5.55%	3.51%	2.75%	3.67%	3.88%	-0.66%	-0.66%	4.55%	3.51%	2.75%	3.67%	3.88%
Franklin Templeton Age-Based 18 Years Portfolio	10/28/19	1.66%	0.49%	0.49%	N/A	N/A	N/A	N/A	1.80%	-0.51%	-0.51%	N/A	N/A	N/A	N/A	0.80%
Franklin Templeton Age-Based 19 Years Portfolio	10/30/17	1.65%	0.67%	0.67%	3.87%	N/A	N/A	N/A	2.06%	-0.33%	-0.33%	2.87%	N/A	N/A	N/A	2.06%

NextGen 529[®] - Client Select Series Portfolio Performance - C Unit Class (1)

01/31/2020

Portfolio	Inception Date	Gross Expense Ratio	TOTAL RETURN							TOTAL RETURN						
			without sales charge							with sales charge						
			Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*	Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*
Franklin Templeton Age-Based 20+ Years Portfolio	10/26/04	1.64%	0.69%	0.69%	2.51%	1.52%	1.16%	1.74%	2.55%	-0.31%	-0.31%	1.51%	1.52%	1.16%	1.74%	2.55%
Franklin Templeton Growth Portfolio	09/23/04	1.84%	-0.67%	-0.67%	14.55%	9.05%	7.19%	9.02%	7.02%	-1.67%	-1.67%	13.55%	9.05%	7.19%	9.02%	7.02%
Franklin Templeton Growth & Income Portfolio	09/22/04	1.81%	-0.36%	-0.36%	11.87%	7.39%	5.83%	7.34%	6.14%	-1.36%	-1.36%	10.87%	7.39%	5.83%	7.34%	6.14%
Franklin Templeton Balanced Portfolio	09/24/04	1.75%	-0.05%	-0.05%	8.96%	5.57%	4.36%	5.57%	5.12%	-1.05%	-1.05%	7.96%	5.57%	4.36%	5.57%	5.12%
Franklin Templeton Mutual Shares Portfolio	10/01/07	1.86%	-2.66%	-2.66%	10.32%	4.08%	5.01%	7.67%	3.56%	-3.66%	-3.66%	9.32%	4.08%	5.01%	7.67%	3.56%
Franklin Templeton Small Cap Value Portfolio	10/01/07	1.89%	-4.47%	-4.47%	9.16%	4.29%	7.14%	9.89%	5.64%	-5.47%	-5.47%	8.16%	4.29%	7.14%	9.89%	5.64%
Franklin Templeton Small-Mid Cap Growth Portfolio	10/11/07	1.75%	2.23%	2.23%	19.97%	13.48%	9.20%	11.90%	6.42%	1.23%	1.23%	18.97%	13.48%	9.20%	11.90%	6.42%
Franklin Templeton Global Bond Portfolio	11/20/09	1.78%	-0.62%	-0.62%	-3.02%	0.50%	0.31%	2.45%	2.47%	-1.62%	-1.62%	-4.02%	0.50%	0.31%	2.45%	2.47%
MFS Client Select Series																
MFS Age-Based 0-2 Years Portfolio	09/23/04	1.76%	-1.26%	-1.26%	15.72%	11.02%	8.85%	10.72%	7.73%	-2.26%	-2.26%	14.72%	11.02%	8.85%	10.72%	7.73%
MFS Age-Based 3-5 Years Portfolio	10/28/19	1.75%	-0.95%	-0.95%	N/A	N/A	N/A	N/A	4.40%	-1.95%	-1.95%	N/A	N/A	N/A	N/A	3.40%
MFS Age-Based 6-7 Years Portfolio	09/24/04	1.73%	-0.64%	-0.64%	14.57%	9.77%	7.54%	9.06%	6.96%	-1.64%	-1.64%	13.57%	9.77%	7.54%	9.06%	6.96%
MFS Age-Based 8-9 Years Portfolio	10/28/19	1.70%	-0.38%	-0.38%	N/A	N/A	N/A	N/A	4.00%	-1.38%	-1.38%	N/A	N/A	N/A	N/A	3.00%
MFS Age-Based 10-11 Years Portfolio	09/24/04	1.67%	-0.08%	-0.08%	12.98%	8.17%	6.25%	7.56%	6.19%	-1.08%	-1.08%	11.98%	8.17%	6.25%	7.56%	6.19%
MFS Age-Based 12-13 Years Portfolio	10/28/19	1.64%	0.10%	0.10%	N/A	N/A	N/A	N/A	3.50%	-0.90%	-0.90%	N/A	N/A	N/A	N/A	2.50%
MFS Age-Based 14-15 Years Portfolio	09/27/04	1.58%	0.34%	0.34%	10.59%	6.47%	4.75%	5.56%	4.92%	-0.66%	-0.66%	9.59%	6.47%	4.75%	5.56%	4.92%
MFS Age-Based 16 Years Portfolio	10/30/17	1.57%	0.45%	0.45%	9.67%	N/A	N/A	N/A	4.78%	-0.55%	-0.55%	8.67%	N/A	N/A	N/A	4.78%
MFS Age-Based 17 Years Portfolio	10/30/17	1.56%	0.64%	0.64%	8.51%	N/A	N/A	N/A	4.15%	-0.36%	-0.36%	7.51%	N/A	N/A	N/A	4.15%
MFS Age-Based 18+ Years Portfolio	10/06/04	1.54%	0.66%	0.66%	7.58%	3.98%	2.84%	3.46%	3.42%	-0.34%	-0.34%	6.58%	3.98%	2.84%	3.46%	3.42%
MFS Equity Portfolio	09/23/04	1.76%	-1.23%	-1.23%	15.73%	11.01%	8.84%	10.71%	7.72%	-2.23%	-2.23%	14.73%	11.01%	8.84%	10.71%	7.72%
MFS Fixed Income Portfolio	09/23/04	1.69%	1.27%	1.27%	8.34%	3.63%	2.46%	3.51%	3.73%	0.27%	0.27%	7.34%	3.63%	2.46%	3.51%	3.73%
MFS Research International Portfolio	10/01/07	1.95%	-1.92%	-1.92%	16.48%	9.17%	4.76%	5.03%	0.95%	-2.92%	-2.92%	15.48%	9.17%	4.76%	5.03%	0.95%

NextGen 529[®] - Client Select Series Portfolio Performance - C Unit Class (1)

01/31/2020

Portfolio	Inception Date	Gross Expense Ratio	TOTAL RETURN							TOTAL RETURN						
			without sales charge							with sales charge						
			Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*	Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*
MFS Value Portfolio	10/01/07	1.66%	-1.67%	-1.67%	17.30%	9.13%	8.70%	10.74%	6.04%	-2.67%	-2.67%	16.30%	9.13%	8.70%	10.74%	6.04%
MFS Conservative Mixed Asset Portfolio	10/17/16	1.54%	0.71%	0.71%	7.63%	3.99%	N/A	N/A	3.76%	-0.29%	-0.29%	6.63%	3.99%	N/A	N/A	3.76%
MFS Global Equity Portfolio	11/06/19	2.00%	-1.53%	-1.53%	N/A	N/A	N/A	N/A	2.70%	-2.53%	-2.53%	N/A	N/A	N/A	N/A	1.70%
BlackRock Client Select Series																
BlackRock Age-Based 0-1 Years Portfolio	09/22/04	1.62%	-0.76%	-0.76%	13.58%	8.66%	6.99%	8.52%	6.10%	-1.76%	-1.76%	12.58%	8.66%	6.99%	8.52%	6.10%
BlackRock Age-Based 2-4 Years Portfolio	10/28/19	1.63%	-0.57%	-0.57%	N/A	N/A	N/A	N/A	3.80%	-1.57%	-1.57%	N/A	N/A	N/A	N/A	2.80%
BlackRock Age-Based 5-7 Years Portfolio	10/30/17	1.64%	-0.35%	-0.35%	12.59%	N/A	N/A	N/A	5.82%	-1.35%	-1.35%	11.59%	N/A	N/A	N/A	5.82%
BlackRock Age-Based 8-11 Years Portfolio	09/21/04	1.65%	-0.09%	-0.09%	12.03%	7.44%	5.80%	7.28%	5.35%	-1.09%	-1.09%	11.03%	7.44%	5.80%	7.28%	5.35%
BlackRock Age-Based 12-13 Years Portfolio	09/22/04	1.65%	0.15%	0.15%	11.34%	6.70%	5.01%	6.25%	4.86%	-0.85%	-0.85%	10.34%	6.70%	5.01%	6.25%	4.86%
BlackRock Age-Based 14-15 Years Portfolio	09/23/04	1.63%	0.33%	0.33%	10.00%	5.56%	3.99%	4.98%	4.08%	-0.67%	-0.67%	9.00%	5.56%	3.99%	4.98%	4.08%
BlackRock Age-Based 16 Years Portfolio	10/28/19	1.63%	0.49%	0.49%	N/A	N/A	N/A	N/A	2.70%	-0.51%	-0.51%	N/A	N/A	N/A	N/A	1.70%
BlackRock Age-Based 17 Years Portfolio	09/27/04	1.57%	0.44%	0.44%	7.18%	4.00%	2.84%	3.52%	3.17%	-0.56%	-0.56%	6.18%	4.00%	2.84%	3.52%	3.17%
BlackRock Age-Based 18 Years Portfolio	10/28/19	1.49%	0.30%	0.30%	N/A	N/A	N/A	N/A	1.10%	-0.70%	-0.70%	N/A	N/A	N/A	N/A	0.10%
BlackRock Age-Based 19+ Years Portfolio	10/15/04	1.44%	0.16%	0.16%	2.61%	1.52%	0.87%	0.88%	1.31%	-0.84%	-0.84%	1.61%	1.52%	0.87%	0.88%	1.31%
BlackRock 100% Equity Portfolio	09/22/04	1.61%	-1.07%	-1.07%	14.26%	9.48%	7.94%	9.52%	6.66%	-2.07%	-2.07%	13.26%	9.48%	7.94%	9.52%	6.66%
BlackRock 75% Equity Portfolio	09/22/04	1.62%	-0.57%	-0.57%	12.41%	8.10%	6.62%	8.11%	5.95%	-1.57%	-1.57%	11.41%	8.10%	6.62%	8.11%	5.95%
BlackRock Fixed Income Portfolio	09/22/04	1.62%	0.64%	0.64%	6.36%	2.99%	2.08%	3.21%	2.99%	-0.36%	-0.36%	5.36%	2.99%	2.08%	3.21%	2.99%
BlackRock Global Allocation Portfolio	08/01/05	1.92%	0.05%	0.05%	10.76%	5.57%	3.84%	4.84%	5.18%	-0.95%	-0.95%	9.76%	5.57%	3.84%	4.84%	5.18%
BlackRock Advantage Large Cap Core Portfolio	09/30/04	1.57%	0.46%	0.46%	18.06%	12.42%	10.57%	11.33%	7.50%	-0.54%	-0.54%	17.06%	12.42%	10.57%	11.33%	7.50%
BlackRock Advantage Large Cap Growth Portfolio	10/01/07	1.71%	2.59%	2.59%	24.11%	17.94%	13.69%	13.47%	8.23%	1.59%	1.59%	23.11%	17.94%	13.69%	13.47%	8.23%
BlackRock Equity Dividend Portfolio	04/29/13	1.81%	-2.71%	-2.71%	14.86%	9.17%	9.12%	N/A	9.03%	-3.71%	-3.71%	13.86%	9.17%	9.12%	N/A	9.03%

NextGen 529[®] - Client Select Series Portfolio Performance - C Unit Class (1)

01/31/2020

Portfolio	Inception Date	Gross Expense Ratio	TOTAL RETURN							TOTAL RETURN						
			without sales charge							with sales charge						
			Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*	Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*
BlackRock iShares Client Select Series																
iShares Age-Based 0-1 Years Portfolio	11/18/13	1.32%	-0.84%	-0.84%	13.62%	8.67%	7.03%	N/A	7.07%	-1.84%	-1.84%	12.62%	8.67%	7.03%	N/A	7.07%
iShares Age-Based 2-4 Years Portfolio	10/28/19	1.32%	-0.48%	-0.48%	N/A	N/A	N/A	N/A	3.60%	-1.48%	-1.48%	N/A	N/A	N/A	N/A	2.60%
iShares Age-Based 5-7 Years Portfolio	10/30/17	1.32%	-0.17%	-0.17%	12.64%	N/A	N/A	N/A	6.03%	-1.17%	-1.17%	11.64%	N/A	N/A	N/A	6.03%
iShares Age-Based 8-11 Years Portfolio	11/22/13	1.32%	0.28%	0.28%	12.20%	7.40%	5.77%	N/A	5.90%	-0.72%	-0.72%	11.20%	7.40%	5.77%	N/A	5.90%
iShares Age-Based 12-13 Years Portfolio	11/22/13	1.32%	0.67%	0.67%	11.19%	6.49%	4.87%	N/A	5.11%	-0.33%	-0.33%	10.19%	6.49%	4.87%	N/A	5.11%
iShares Age-Based 14-15 Years Portfolio	11/22/13	1.33%	0.88%	0.88%	9.62%	5.12%	3.64%	N/A	3.87%	-0.12%	-0.12%	8.62%	5.12%	3.64%	N/A	3.87%
iShares Age-Based 16 Years Portfolio	10/28/19	1.33%	0.79%	0.79%	N/A	N/A	N/A	N/A	2.60%	-0.21%	-0.21%	N/A	N/A	N/A	N/A	1.60%
iShares Age-Based 17 Years Portfolio	11/26/13	1.35%	0.52%	0.52%	6.54%	3.39%	2.28%	N/A	2.37%	-0.48%	-0.48%	5.54%	3.39%	2.28%	N/A	2.37%
iShares Age-Based 18 Years Portfolio	10/28/19	1.37%	0.30%	0.30%	N/A	N/A	N/A	N/A	1.00%	-0.70%	-0.70%	N/A	N/A	N/A	N/A	0.00%
iShares Age-Based 19+ Years Portfolio	11/11/13	1.39%	0.30%	0.30%	2.21%	1.00%	0.36%	N/A	0.26%	-0.70%	-0.70%	1.21%	1.00%	0.36%	N/A	0.26%
iShares Diversified Equity Portfolio	11/14/13	1.32%	-1.28%	-1.28%	14.16%	9.61%	8.15%	N/A	8.08%	-2.28%	-2.28%	13.16%	9.61%	8.15%	N/A	8.08%
iShares Diversified Fixed Income Portfolio	11/20/13	1.42%	0.83%	0.83%	5.60%	2.26%	1.27%	N/A	1.46%	-0.17%	-0.17%	4.60%	2.26%	1.27%	N/A	1.46%
iShares Core Conservative Allocation Portfolio	11/11/13	1.49%	0.58%	0.58%	9.78%	5.18%	3.35%	N/A	3.29%	-0.42%	-0.42%	8.78%	5.18%	3.35%	N/A	3.29%
iShares Core Moderate Allocation Portfolio	11/11/13	1.49%	0.08%	0.08%	10.19%	5.71%	3.90%	N/A	3.85%	-0.92%	-0.92%	9.19%	5.71%	3.90%	N/A	3.85%
iShares Core Growth Allocation Portfolio	11/11/13	1.49%	-0.51%	-0.51%	11.41%	6.99%	5.04%	N/A	5.03%	-1.51%	-1.51%	10.41%	6.99%	5.04%	N/A	5.03%
iShares MSCI USA ESG Select ETF Portfolio	10/28/19	1.49%	0.28%	0.28%	N/A	N/A	N/A	N/A	6.90%	-0.72%	-0.72%	N/A	N/A	N/A	N/A	5.90%
iShares Core MSCI EAFE Portfolio	10/28/19	1.31%	-2.59%	-2.59%	N/A	N/A	N/A	N/A	1.70%	-3.59%	-3.59%	N/A	N/A	N/A	N/A	0.70%
iShares Core MSCI EM Portfolio	10/28/19	1.38%	-5.94%	-5.94%	N/A	N/A	N/A	N/A	-0.30%	-6.94%	-6.94%	N/A	N/A	N/A	N/A	-1.30%
iShares TIPS Bond Portfolio	12/19/19	1.43%	2.00%	2.00%	N/A	N/A	N/A	N/A	1.90%	1.00%	1.00%	N/A	N/A	N/A	N/A	0.90%
MainStay Client Select Series																
MainStay Large Cap Growth Portfolio	09/29/10	1.82%	1.54%	1.54%	22.82%	19.71%	13.19%	N/A	13.62%	0.54%	0.54%	21.82%	19.71%	13.19%	N/A	13.62%

NextGen 529[®] - Client Select Series Portfolio Performance - C Unit Class⁽¹⁾

01/31/2020

Portfolio	Inception Date	Gross Expense Ratio	TOTAL RETURN <u>AVERAGE ANNUAL TOTAL RETURN</u>							TOTAL RETURN <u>AVERAGE ANNUAL TOTAL RETURN</u>						
			<i>without sales charge</i>							<i>with sales charge</i>						
			Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*	Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*
Lord Abbett Client Select Series																
Lord Abbett Total Return Portfolio	02/23/15	1.52%	2.01%	2.01%	8.02%	3.38%	N/A	N/A	2.29%	1.01%	1.01%	7.02%	3.38%	N/A	N/A	2.29%
Neuberger Berman Client Select Series																
Neuberger Berman International Equity Portfolio	02/23/15	2.06%	-2.84%	-2.84%	15.67%	7.08%	N/A	N/A	3.70%	-3.84%	-3.84%	14.67%	7.08%	N/A	N/A	3.70%
American Century Client Select Series																
American Century Inflation-Adjusted Bond Portfolio	10/17/16	1.56%	2.15%	2.15%	7.50%	2.06%	N/A	N/A	1.38%	1.15%	1.15%	6.50%	2.06%	N/A	N/A	1.38%
NextGen Savings Client Select Series⁽²⁾																
NextGen Savings Portfolio	02/29/12	0.00%	0.10%	0.10%	1.57%	0.98%	0.63%	N/A	0.45%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Principal Plus Client Select Series⁽³⁾																
Principal Plus Portfolio	09/28/04	0.44%	0.15%	0.15%	1.95%	1.76%	1.61%	1.32%	2.01%	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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

(1) Effective September 18, 2017, any C Unit Class Portfolios are automatically converted into A Unit Class Portfolios (not subject to an Initial Sales Charge) after five years from the initial date of purchase.

(2) 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.

(3) 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.

Total returns shown reflect any waiver or reimbursement of part of any Underlying Fund's expenses during the periods shown, without which returns shown would have been lower.

* 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. The gross expense ratio for a Portfolio with less than one year of performance is based on estimated amounts for the Portfolio's current fiscal year.

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 or call toll free (888) 264-9077 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.

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The performance data shown represents past performance of the Portfolios and is not a guarantee of the 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 Management, Portfolio Servicing, and Maine Administration Fees, as applicable, as well as fees and expenses of the Underlying Funds. 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. Effective September 18, 2017, performance data shown "with sales charge" reflects the maximum initial sales charge of 3.25% on all Portfolios except the NextGen Savings Portfolio and the Principal Plus Portfolio. An initial sales charge is not applied to the NextGen Savings Portfolio or the Principal Plus Portfolio.

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

NextGen 529 [®] - Client Select Series Portfolio Performance - A Unit Class																12/31/2019
Portfolio	Inception Date	Gross Expense Ratio	TOTAL RETURN							TOTAL RETURN						
			without sales charge							with sales charge						
			Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*	Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*
Franklin Templeton Client Select Series																
Franklin Templeton Age-Based 0-6 Years Portfolio	09/20/04	1.09%	2.64%	25.26%	25.26%	11.15%	7.87%	9.52%	7.88%	-0.69%	21.18%	21.18%	9.93%	7.16%	9.15%	7.64%
Franklin Templeton Age-Based 7-8 Years Portfolio	10/28/19	1.08%	2.53%	N/A	N/A	N/A	N/A	N/A	5.40%	-0.80%	N/A	N/A	N/A	N/A	N/A	1.97%
Franklin Templeton Age-Based 9-10 Years Portfolio	09/20/04	1.06%	2.19%	20.03%	20.03%	9.07%	6.48%	7.90%	6.98%	-1.14%	16.12%	16.12%	7.87%	5.78%	7.55%	6.75%
Franklin Templeton Age-Based 11-12 Years Portfolio	10/30/17	1.03%	1.98%	17.41%	17.41%	N/A	N/A	N/A	5.92%	-1.33%	13.59%	13.59%	N/A	N/A	N/A	4.32%
Franklin Templeton Age-Based 13-14 Years Portfolio	09/20/04	1.00%	1.69%	14.77%	14.77%	6.90%	5.03%	6.21%	5.92%	-1.62%	11.04%	11.04%	5.73%	4.34%	5.86%	5.69%
Franklin Templeton Age-Based 15 Years Portfolio	10/28/19	0.98%	1.48%	N/A	N/A	N/A	N/A	N/A	3.10%	-1.82%	N/A	N/A	N/A	N/A	N/A	-0.25%
Franklin Templeton Age-Based 16 Years Portfolio	10/30/17	0.96%	1.30%	11.51%	11.51%	N/A	N/A	N/A	4.27%	-2.00%	7.88%	7.88%	N/A	N/A	N/A	2.70%
Franklin Templeton Age-Based 17 Years Portfolio	09/20/04	0.93%	1.01%	9.01%	9.01%	4.43%	3.39%	4.39%	4.67%	-2.28%	5.47%	5.47%	3.29%	2.71%	4.04%	4.44%
Franklin Templeton Age-Based 18 Years Portfolio	10/28/19	0.91%	0.79%	N/A	N/A	N/A	N/A	N/A	1.50%	-2.48%	N/A	N/A	N/A	N/A	N/A	-1.80%

NextGen 529[®] - Client Select Series Portfolio Performance - A Unit Class

12/31/2019

Portfolio	Inception Date	Gross Expense Ratio	TOTAL RETURN							AVERAGE ANNUAL TOTAL RETURN						
			without sales charge							with sales charge						
			Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*	Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*
Franklin Templeton Age-Based 19 Years Portfolio	10/30/17	0.90%	0.57%	6.02%	6.02%	N/A	N/A	N/A	2.59%	-2.70%	2.57%	2.57%	N/A	N/A	N/A	1.04%
Franklin Templeton Age-Based 20+ Years Portfolio	09/20/04	0.89%	0.43%	3.84%	3.84%	2.09%	1.79%	2.56%	3.33%	-2.84%	0.47%	0.47%	0.97%	1.12%	2.22%	3.10%
Franklin Templeton Growth Portfolio	09/20/04	1.09%	2.64%	25.27%	25.27%	11.13%	7.86%	9.51%	7.87%	-0.69%	21.19%	21.19%	9.92%	7.15%	9.15%	7.64%
Franklin Templeton Growth & Income Portfolio	09/20/04	1.06%	2.22%	20.09%	20.09%	9.07%	6.49%	7.90%	6.98%	-1.10%	16.18%	16.18%	7.88%	5.78%	7.54%	6.75%
Franklin Templeton Balanced Portfolio	09/21/04	1.00%	1.69%	14.77%	14.77%	6.88%	5.02%	6.21%	5.92%	-1.62%	11.04%	11.04%	5.71%	4.33%	5.86%	5.70%
Franklin Templeton Mutual Shares Portfolio	10/01/07	1.11%	2.85%	22.73%	22.73%	6.39%	5.90%	8.55%	4.59%	-0.49%	18.74%	18.74%	5.23%	5.20%	8.19%	4.31%
Franklin Templeton Small Cap Value Portfolio	10/01/07	1.14%	3.25%	25.88%	25.88%	6.68%	7.67%	10.83%	6.87%	-0.11%	21.79%	21.79%	5.51%	6.96%	10.47%	6.58%
Franklin Templeton Small-Mid Cap Growth Portfolio	10/08/07	1.00%	1.49%	31.72%	31.72%	15.07%	9.24%	12.01%	7.10%	-1.81%	27.44%	27.44%	13.81%	8.52%	11.64%	6.81%
Franklin Templeton Global Bond Portfolio	11/16/09	1.03%	2.07%	0.51%	0.51%	1.31%	1.09%	3.31%	3.26%	-1.25%	-2.76%	-2.76%	0.20%	0.42%	2.97%	2.92%
MFS Client Select Series																
MFS Age-Based 0-2 Years Portfolio	09/20/04	1.01%	2.98%	28.39%	28.39%	13.29%	9.32%	11.25%	8.59%	-0.37%	24.22%	24.22%	12.05%	8.60%	10.88%	8.36%
MFS Age-Based 3-5 Years Portfolio	10/28/19	1.00%	2.73%	N/A	N/A	N/A	N/A	N/A	5.50%	-0.61%	N/A	N/A	N/A	N/A	N/A	2.07%
MFS Age-Based 6-7 Years Portfolio	09/21/04	0.98%	2.44%	24.98%	24.98%	11.66%	8.13%	9.65%	7.81%	-0.89%	20.92%	20.92%	10.44%	7.42%	9.28%	7.57%
MFS Age-Based 8-9 Years Portfolio	10/28/19	0.96%	2.15%	N/A	N/A	N/A	N/A	N/A	4.50%	-1.17%	N/A	N/A	N/A	N/A	N/A	1.10%
MFS Age-Based 10-11 Years Portfolio	09/21/04	0.92%	1.85%	20.70%	20.70%	9.59%	6.81%	8.18%	7.00%	-1.46%	16.77%	16.77%	8.39%	6.11%	7.83%	6.77%
MFS Age-Based 12-13 Years Portfolio	10/28/19	0.89%	1.57%	N/A	N/A	N/A	N/A	N/A	3.50%	-1.73%	N/A	N/A	N/A	N/A	N/A	0.14%
MFS Age-Based 14-15 Years Portfolio	09/20/04	0.83%	1.26%	15.98%	15.98%	7.54%	5.29%	6.20%	5.67%	-2.03%	12.21%	12.21%	6.36%	4.60%	5.85%	5.44%
MFS Age-Based 16 Years Portfolio	10/30/17	0.82%	0.99%	14.00%	14.00%	N/A	N/A	N/A	5.54%	-2.29%	10.29%	10.29%	N/A	N/A	N/A	3.94%
MFS Age-Based 17 Years Portfolio	10/30/17	0.81%	0.82%	11.71%	11.71%	N/A	N/A	N/A	4.80%	-2.46%	8.07%	8.07%	N/A	N/A	N/A	3.21%
MFS Age-Based 18+ Years Portfolio	09/20/04	0.79%	0.65%	10.26%	10.26%	4.69%	3.45%	4.18%	4.18%	-2.63%	6.68%	6.68%	3.54%	2.77%	3.83%	3.96%
MFS Equity Portfolio	09/20/04	1.01%	2.98%	28.50%	28.50%	13.32%	9.33%	11.25%	8.60%	-0.37%	24.32%	24.32%	12.08%	8.61%	10.88%	8.36%
MFS Fixed Income Portfolio	09/20/04	0.94%	0.36%	9.89%	9.89%	4.12%	3.22%	4.31%	4.45%	-2.90%	6.32%	6.32%	2.98%	2.54%	3.96%	4.22%

NextGen 529[®] - Client Select Series Portfolio Performance - A Unit Class

12/31/2019

Portfolio	Inception Date	Gross Expense Ratio	TOTAL RETURN							AVERAGE ANNUAL TOTAL RETURN						
			without sales charge							with sales charge						
			Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*	Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*
MFS Research International Portfolio	10/01/07	1.20%	3.63%	27.61%	27.61%	11.82%	6.21%	5.48%	1.89%	0.26%	23.47%	23.47%	10.60%	5.51%	5.14%	1.61%
MFS Value Portfolio	10/01/07	0.91%	2.82%	29.61%	29.61%	10.96%	9.02%	11.41%	7.03%	-0.52%	25.40%	25.40%	9.75%	8.30%	11.04%	6.74%
MFS Conservative Mixed Asset Portfolio	10/17/16	0.79%	0.70%	10.27%	10.27%	4.70%	N/A	N/A	4.43%	-2.57%	6.68%	6.68%	3.56%	N/A	N/A	3.36%
MFS Global Equity Portfolio	11/15/19	1.25%	2.69%	N/A	N/A	N/A	N/A	N/A	3.10%	-0.65%	N/A	N/A	N/A	N/A	N/A	-0.25%
BlackRock Client Select Series																
BlackRock Age-Based 0-1 Years Portfolio	09/20/04	0.88%	2.60%	23.37%	23.37%	10.47%	7.55%	9.04%	6.98%	-0.74%	19.36%	19.36%	9.26%	6.84%	8.68%	6.75%
BlackRock Age-Based 2-4 Years Portfolio	10/28/19	0.88%	2.45%	N/A	N/A	N/A	N/A	N/A	4.60%	-0.88%	N/A	N/A	N/A	N/A	N/A	1.20%
BlackRock Age-Based 5-7 Years Portfolio	10/30/17	0.89%	2.21%	20.75%	20.75%	N/A	N/A	N/A	7.00%	-1.12%	16.83%	16.83%	N/A	N/A	N/A	5.38%
BlackRock Age-Based 8-11 Years Portfolio	09/20/04	0.89%	1.99%	19.31%	19.31%	8.78%	6.40%	7.81%	6.22%	-1.33%	15.43%	15.43%	7.59%	5.70%	7.45%	5.99%
BlackRock Age-Based 12-13 Years Portfolio	09/20/04	0.89%	1.71%	17.09%	17.09%	7.83%	5.69%	6.83%	5.65%	-1.59%	13.28%	13.28%	6.65%	5.00%	6.48%	5.42%
BlackRock Age-Based 14-15 Years Portfolio	09/20/04	0.87%	1.43%	14.18%	14.18%	6.48%	4.74%	5.59%	4.85%	-1.87%	10.47%	10.47%	5.32%	4.05%	5.24%	4.62%
BlackRock Age-Based 16 Years Portfolio	10/28/19	0.88%	1.19%	N/A	N/A	N/A	N/A	N/A	2.30%	-2.10%	N/A	N/A	N/A	N/A	N/A	-1.02%
BlackRock Age-Based 17 Years Portfolio	09/20/04	0.81%	0.84%	9.92%	9.92%	4.79%	3.56%	4.18%	3.90%	-2.43%	6.35%	6.35%	3.64%	2.88%	3.84%	3.68%
BlackRock Age-Based 18 Years Portfolio	10/28/19	0.74%	0.60%	N/A	N/A	N/A	N/A	N/A	1.00%	-2.67%	N/A	N/A	N/A	N/A	N/A	-2.28%
BlackRock Age-Based 19+ Years Portfolio	09/20/04	0.69%	0.22%	3.96%	3.96%	2.27%	1.63%	1.64%	2.06%	-3.04%	0.58%	0.58%	1.15%	0.96%	1.30%	1.84%
BlackRock 100% Equity Portfolio	09/20/04	0.87%	2.87%	26.00%	26.00%	11.54%	8.32%	9.99%	7.56%	-0.47%	21.91%	21.91%	10.32%	7.60%	9.63%	7.32%
BlackRock 75% Equity Portfolio	09/20/04	0.87%	2.36%	21.51%	21.51%	9.77%	7.12%	8.69%	6.80%	-0.97%	17.56%	17.56%	8.57%	6.42%	8.33%	6.57%
BlackRock Fixed Income Portfolio	09/20/04	0.86%	0.69%	8.21%	8.21%	3.66%	2.91%	4.09%	3.74%	-2.58%	4.69%	4.69%	2.52%	2.23%	3.75%	3.52%
BlackRock Global Allocation Portfolio	08/01/05	1.17%	2.38%	17.11%	17.11%	6.96%	4.62%	5.36%	6.01%	-0.94%	13.31%	13.31%	5.79%	3.93%	5.01%	5.77%
BlackRock Advantage Large Cap Core Portfolio	09/21/04	0.82%	2.58%	28.68%	28.68%	13.86%	10.15%	11.75%	8.29%	-0.75%	24.50%	24.50%	12.61%	9.42%	11.38%	8.05%
BlackRock Advantage Large Cap Growth Portfolio	10/01/07	0.96%	2.72%	33.24%	33.24%	19.06%	13.12%	13.58%	8.88%	-0.62%	28.91%	28.91%	17.76%	12.38%	13.21%	8.58%
BlackRock Equity Dividend Portfolio	04/29/13	1.06%	2.81%	27.10%	27.10%	10.98%	9.53%	N/A	10.42%	-0.53%	22.97%	22.97%	9.77%	8.80%	N/A	9.88%

NextGen 529[®] - Client Select Series Portfolio Performance - A Unit Class

12/31/2019

Portfolio	Inception Date	Gross Expense Ratio	TOTAL RETURN							AVERAGE ANNUAL TOTAL RETURN						
			without sales charge							with sales charge						
			Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*	Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*
BlackRock iShares Client Select Series																
iShares Age-Based 0-1 Years Portfolio	11/12/13	0.57%	2.70%	23.18%	23.18%	10.51%	7.89%	N/A	8.37%	-0.64%	19.17%	19.17%	9.30%	7.18%	N/A	7.79%
iShares Age-Based 2-4 Years Portfolio	10/28/19	0.57%	2.36%	N/A	N/A	N/A	N/A	N/A	4.30%	-0.97%	N/A	N/A	N/A	N/A	N/A	0.91%
iShares Age-Based 5-7 Years Portfolio	10/30/17	0.57%	2.11%	20.41%	20.41%	N/A	N/A	N/A	7.17%	-1.21%	16.50%	16.50%	N/A	N/A	N/A	5.55%
iShares Age-Based 8-11 Years Portfolio	11/19/13	0.57%	1.70%	18.46%	18.46%	8.58%	6.46%	N/A	6.80%	-1.60%	14.61%	14.61%	7.39%	5.76%	N/A	6.22%
iShares Age-Based 12-13 Years Portfolio	11/27/13	0.57%	1.36%	15.82%	15.82%	7.39%	5.60%	N/A	5.84%	-1.93%	12.06%	12.06%	6.21%	4.90%	N/A	5.27%
iShares Age-Based 14-15 Years Portfolio	12/06/13	0.58%	1.00%	12.66%	12.66%	5.80%	4.36%	N/A	4.64%	-2.29%	9.00%	9.00%	4.64%	3.67%	N/A	4.07%
iShares Age-Based 16 Years Portfolio	10/28/19	0.58%	0.89%	N/A	N/A	N/A	N/A	N/A	1.90%	-2.39%	N/A	N/A	N/A	N/A	N/A	-1.41%
iShares Age-Based 17 Years Portfolio	11/15/13	0.60%	0.67%	8.75%	8.75%	4.11%	3.03%	N/A	3.09%	-2.60%	5.22%	5.22%	2.96%	2.35%	N/A	2.54%
iShares Age-Based 18 Years Portfolio	10/28/19	0.62%	0.40%	N/A	N/A	N/A	N/A	N/A	0.80%	-2.86%	N/A	N/A	N/A	N/A	N/A	-2.48%
iShares Age-Based 19+ Years Portfolio	12/05/13	0.64%	0.19%	3.41%	3.41%	1.69%	1.09%	N/A	1.00%	-3.07%	0.05%	0.05%	0.57%	0.42%	N/A	0.45%
iShares Diversified Equity Portfolio	11/11/13	0.57%	3.09%	25.65%	25.65%	11.74%	8.88%	N/A	9.38%	-0.26%	21.57%	21.57%	10.51%	8.17%	N/A	8.80%
iShares Diversified Fixed Income Portfolio	11/18/13	0.67%	0.44%	6.99%	6.99%	2.86%	2.10%	N/A	2.06%	-2.82%	3.51%	3.51%	1.74%	1.43%	N/A	1.51%
iShares Core Conservative Allocation Portfolio	11/11/13	0.74%	1.03%	13.24%	13.24%	5.92%	4.04%	N/A	4.03%	-2.25%	9.56%	9.56%	4.76%	3.36%	N/A	3.47%
iShares Core Moderate Allocation Portfolio	11/11/13	0.74%	1.46%	14.94%	14.94%	6.77%	4.63%	N/A	4.67%	-1.84%	11.21%	11.21%	5.60%	3.94%	N/A	4.11%
iShares Core Growth Allocation Portfolio	11/11/13	0.74%	2.15%	18.21%	18.21%	8.40%	5.80%	N/A	5.98%	-1.17%	14.37%	14.37%	7.22%	5.11%	N/A	5.41%
iShares MSCI USA ESG Select ETF Portfolio	10/28/19	0.74%	3.29%	N/A	N/A	N/A	N/A	N/A	6.70%	-0.07%	N/A	N/A	N/A	N/A	N/A	3.23%
iShares Core MSCI EAFE Portfolio	10/28/19	0.56%	3.46%	N/A	N/A	N/A	N/A	N/A	4.60%	0.10%	N/A	N/A	N/A	N/A	N/A	1.20%
iShares Core MSCI EM Portfolio	10/28/19	0.63%	7.16%	N/A	N/A	N/A	N/A	N/A	6.20%	3.68%	N/A	N/A	N/A	N/A	N/A	2.75%
iShares TIPS Bond Portfolio	11/20/19	0.68%	0.30%	N/A	N/A	N/A	N/A	N/A	0.00%	-2.96%	N/A	N/A	N/A	N/A	N/A	-3.25%
MainStay Client Select Series																
MainStay Large Cap Growth Portfolio	09/30/10	1.07%	2.83%	33.24%	33.24%	22.07%	13.36%	N/A	14.47%	-0.51%	28.91%	28.91%	20.74%	12.61%	N/A	14.06%

NextGen 529[®] - Client Select Series Portfolio Performance - A Unit Class

12/31/2019

Portfolio	Inception Date	Gross Expense Ratio	TOTAL RETURN							AVERAGE ANNUAL TOTAL RETURN						
			without sales charge							with sales charge						
			Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*	Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*
Lord Abbett Client Select Series																
Lord Abbett Total Return Portfolio	02/23/15	0.77%	0.00%	8.19%	8.19%	3.55%	N/A	N/A	2.67%	-3.25%	4.67%	4.67%	2.42%	N/A	N/A	1.97%
Neuberger Berman Client Select Series																
Neuberger Berman International Equity Portfolio	02/23/15	1.31%	3.48%	27.19%	27.19%	10.25%	N/A	N/A	5.17%	0.12%	23.06%	23.06%	9.04%	N/A	N/A	4.46%
American Century Client Select Series																
American Century Inflation-Adjusted Bond Portfolio	10/17/16	0.81%	0.29%	7.36%	7.36%	2.36%	N/A	N/A	1.53%	-2.97%	3.87%	3.87%	1.24%	N/A	N/A	0.49%
NextGen Savings Client Select Series⁽¹⁾																
NextGen Savings Portfolio	02/27/12	0.00%	0.19%	1.57%	1.57%	0.95%	0.61%	N/A	0.44%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Principal Plus Client Select Series⁽²⁾																
Principal Plus Portfolio	09/20/04	0.44%	0.15%	1.85%	1.85%	1.75%	1.58%	1.35%	2.13%	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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.

Total returns shown reflect any waiver or reimbursement of part of any Underlying Fund's expenses during the periods shown, without which returns shown would have been lower.

* 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. The gross expense ratio for a Portfolio with less than one year of performance is based on estimated amounts for the Portfolio's current fiscal year.

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 or call toll free (888) 264-9077 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.

NextGen 529 is a registered trademark of the Finance Authority of Maine.



The performance data shown represents past performance of the Portfolios and is not a guarantee of the 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 Management, Portfolio Servicing, and Maine Administration Fees, as applicable, as well as fees and expenses of the Underlying Funds. 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. Performance data shown "with sales charge" reflects a contingent deferred sales charge (CDSC) of 1.00% on all Portfolios in the first year after purchase, except in the Principal Plus Portfolio and the NextGen Savings Portfolio. A CDSC does not apply to the NextGen Savings Portfolio or the Principal Plus Portfolio.

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

NextGen 529 [®] - Client Select Series Portfolio Performance - C Unit Class ⁽¹⁾															12/31/2019	
Portfolio	Inception Date	Gross Expense Ratio	TOTAL RETURN		AVERAGE ANNUAL TOTAL RETURN					TOTAL RETURN		AVERAGE ANNUAL TOTAL RETURN				
			without sales charge							with sales charge						
			Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*	Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*
Franklin Templeton Client Select Series																
Franklin Templeton Age-Based 0-6 Years Portfolio	09/22/04	1.84%	2.59%	24.35%	24.35%	10.31%	7.06%	8.70%	7.10%	1.59%	23.35%	23.35%	10.31%	7.06%	8.70%	7.10%
Franklin Templeton Age-Based 7-8 Years Portfolio	10/28/19	1.83%	2.33%	N/A	N/A	N/A	N/A	N/A	5.20%	1.33%	N/A	N/A	N/A	N/A	N/A	4.20%
Franklin Templeton Age-Based 9-10 Years Portfolio	09/24/04	1.81%	2.11%	19.16%	19.16%	8.25%	5.70%	7.10%	6.22%	1.11%	18.16%	18.16%	8.25%	5.70%	7.10%	6.22%
Franklin Templeton Age-Based 11-12 Years Portfolio	10/30/17	1.78%	1.92%	16.51%	16.51%	N/A	N/A	N/A	5.15%	0.92%	15.51%	15.51%	N/A	N/A	N/A	5.15%
Franklin Templeton Age-Based 13-14 Years Portfolio	09/22/04	1.75%	1.61%	13.94%	13.94%	6.08%	4.23%	5.41%	5.14%	0.61%	12.94%	12.94%	6.08%	4.23%	5.41%	5.14%
Franklin Templeton Age-Based 15 Years Portfolio	10/28/19	1.73%	1.38%	N/A	N/A	N/A	N/A	N/A	3.00%	0.38%	N/A	N/A	N/A	N/A	N/A	2.00%
Franklin Templeton Age-Based 16 Years Portfolio	10/30/17	1.71%	1.13%	10.69%	10.69%	N/A	N/A	N/A	3.48%	0.13%	9.69%	9.69%	N/A	N/A	N/A	3.48%
Franklin Templeton Age-Based 17 Years Portfolio	10/20/04	1.68%	0.96%	8.19%	8.19%	3.65%	2.60%	3.61%	3.88%	-0.04%	7.19%	7.19%	3.65%	2.60%	3.61%	3.88%
Franklin Templeton Age-Based 18 Years Portfolio	10/28/19	1.66%	0.70%	N/A	N/A	N/A	N/A	N/A	1.30%	-0.30%	N/A	N/A	N/A	N/A	N/A	0.30%
Franklin Templeton Age-Based 19 Years Portfolio	10/30/17	1.65%	0.48%	5.26%	5.26%	N/A	N/A	N/A	1.82%	-0.52%	4.26%	4.26%	N/A	N/A	N/A	1.82%

Portfolio	Inception Date	Gross Expense Ratio	TOTAL RETURN							TOTAL RETURN						
			without sales charge							with sales charge						
			Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*	Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*
Franklin Templeton Age-Based 20+ Years Portfolio	10/26/04	1.64%	0.34%	3.04%	3.04%	1.31%	1.02%	1.78%	2.52%	-0.66%	2.04%	2.04%	1.31%	1.02%	1.78%	2.52%
Franklin Templeton Growth Portfolio	09/23/04	1.84%	2.59%	24.36%	24.36%	10.30%	7.05%	8.69%	7.11%	1.59%	23.36%	23.36%	10.30%	7.05%	8.69%	7.11%
Franklin Templeton Growth & Income Portfolio	09/22/04	1.81%	2.16%	19.15%	19.15%	8.26%	5.69%	7.10%	6.20%	1.16%	18.15%	18.15%	8.26%	5.69%	7.10%	6.20%
Franklin Templeton Balanced Portfolio	09/24/04	1.75%	1.60%	13.91%	13.91%	6.09%	4.23%	5.42%	5.15%	0.60%	12.91%	12.91%	6.09%	4.23%	5.42%	5.15%
Franklin Templeton Mutual Shares Portfolio	10/01/07	1.86%	2.80%	21.80%	21.80%	5.59%	5.11%	7.74%	3.81%	1.80%	20.80%	20.80%	5.59%	5.11%	7.74%	3.81%
Franklin Templeton Small Cap Value Portfolio	10/01/07	1.89%	3.21%	25.02%	25.02%	5.87%	6.87%	10.01%	6.07%	2.21%	24.02%	24.02%	5.87%	6.87%	10.01%	6.07%
Franklin Templeton Small-Mid Cap Growth Portfolio	10/11/07	1.75%	1.40%	30.68%	30.68%	14.22%	8.41%	11.17%	6.28%	0.40%	29.68%	29.68%	14.22%	8.41%	11.17%	6.28%
Franklin Templeton Global Bond Portfolio	11/20/09	1.78%	1.97%	-0.23%	-0.23%	0.55%	0.33%	2.53%	2.56%	0.97%	-1.23%	-1.23%	0.55%	0.33%	2.53%	2.56%
MFS Client Select Series																
MFS Age-Based 0-2 Years Portfolio	09/23/04	1.76%	2.92%	27.55%	27.55%	12.48%	8.54%	10.44%	7.86%	1.92%	26.55%	26.55%	12.48%	8.54%	10.44%	7.86%
MFS Age-Based 3-5 Years Portfolio	10/28/19	1.75%	2.73%	N/A	N/A	N/A	N/A	N/A	5.40%	1.73%	N/A	N/A	N/A	N/A	N/A	4.40%
MFS Age-Based 6-7 Years Portfolio	09/24/04	1.73%	2.36%	23.96%	23.96%	10.81%	7.31%	8.82%	7.04%	1.36%	22.96%	22.96%	10.81%	7.31%	8.82%	7.04%
MFS Age-Based 8-9 Years Portfolio	10/28/19	1.71%	2.05%	N/A	N/A	N/A	N/A	N/A	4.40%	1.05%	N/A	N/A	N/A	N/A	N/A	3.40%
MFS Age-Based 10-11 Years Portfolio	09/24/04	1.67%	1.78%	19.80%	19.80%	8.77%	6.02%	7.38%	6.23%	0.78%	18.80%	18.80%	8.77%	6.02%	7.38%	6.23%
MFS Age-Based 12-13 Years Portfolio	10/28/19	1.64%	1.57%	N/A	N/A	N/A	N/A	N/A	3.40%	0.57%	N/A	N/A	N/A	N/A	N/A	2.40%
MFS Age-Based 14-15 Years Portfolio	09/27/04	1.58%	1.22%	15.10%	15.10%	6.74%	4.52%	5.40%	4.92%	0.22%	14.10%	14.10%	6.74%	4.52%	5.40%	4.92%
MFS Age-Based 16 Years Portfolio	10/30/17	1.57%	1.00%	13.09%	13.09%	N/A	N/A	N/A	4.75%	0.00%	12.09%	12.09%	N/A	N/A	N/A	4.75%
MFS Age-Based 17 Years Portfolio	10/30/17	1.56%	0.74%	10.78%	10.78%	N/A	N/A	N/A	4.01%	-0.26%	9.78%	9.78%	N/A	N/A	N/A	4.01%
MFS Age-Based 18+ Years Portfolio	10/06/04	1.54%	0.60%	9.40%	9.40%	3.91%	2.69%	3.40%	3.40%	-0.40%	8.40%	8.40%	3.91%	2.69%	3.40%	3.40%
MFS Equity Portfolio	09/23/04	1.76%	2.92%	27.48%	27.48%	12.47%	8.52%	10.43%	7.86%	1.92%	26.48%	26.48%	12.47%	8.52%	10.43%	7.86%
MFS Fixed Income Portfolio	09/23/04	1.69%	0.29%	9.14%	9.14%	3.37%	2.44%	3.53%	3.66%	-0.71%	8.14%	8.14%	3.37%	2.44%	3.53%	3.66%
MFS Research International Portfolio	10/01/07	1.95%	3.52%	26.63%	26.63%	10.95%	5.42%	4.70%	1.12%	2.52%	25.63%	25.63%	10.95%	5.42%	4.70%	1.12%

NextGen 529[®] - Client Select Series Portfolio Performance - C Unit Class (1)

12/31/2019

Portfolio	Inception Date	Gross Expense Ratio	TOTAL RETURN							TOTAL RETURN						
			without sales charge							with sales charge						
			Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*	Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*
MFS Value Portfolio	10/01/07	1.66%	2.69%	28.67%	28.67%	10.13%	8.21%	10.58%	6.23%	1.69%	27.67%	27.67%	10.13%	8.21%	10.58%	6.23%
MFS Conservative Mixed Asset Portfolio	10/17/16	1.54%	0.54%	9.37%	9.37%	3.92%	N/A	N/A	3.63%	-0.46%	8.37%	8.37%	3.92%	N/A	N/A	3.63%
MFS Global Equity Portfolio	11/06/19	2.00%	2.56%	N/A	N/A	N/A	N/A	N/A	4.30%	1.56%	N/A	N/A	N/A	N/A	N/A	3.30%
BlackRock Client Select Series																
BlackRock Age-Based 0-1 Years Portfolio	09/22/04	1.63%	2.58%	22.40%	22.40%	9.58%	6.72%	8.20%	6.19%	1.58%	21.40%	21.40%	9.58%	6.72%	8.20%	6.19%
BlackRock Age-Based 2-4 Years Portfolio	10/28/19	1.63%	2.35%	N/A	N/A	N/A	N/A	N/A	4.40%	1.35%	N/A	N/A	N/A	N/A	N/A	3.40%
BlackRock Age-Based 5-7 Years Portfolio	10/30/17	1.64%	2.15%	20.00%	20.00%	N/A	N/A	N/A	6.23%	1.15%	19.00%	19.00%	N/A	N/A	N/A	6.23%
BlackRock Age-Based 8-11 Years Portfolio	09/21/04	1.64%	1.87%	18.38%	18.38%	7.95%	5.61%	7.01%	5.38%	0.87%	17.38%	17.38%	7.95%	5.61%	7.01%	5.38%
BlackRock Age-Based 12-13 Years Portfolio	09/22/04	1.64%	1.62%	16.18%	16.18%	7.02%	4.90%	6.03%	4.87%	0.62%	15.18%	15.18%	7.02%	4.90%	6.03%	4.87%
BlackRock Age-Based 14-15 Years Portfolio	09/23/04	1.62%	1.32%	13.28%	13.28%	5.70%	3.96%	4.81%	4.08%	0.32%	12.28%	12.28%	5.70%	3.96%	4.81%	4.08%
BlackRock Age-Based 16 Years Portfolio	10/28/19	1.63%	1.19%	N/A	N/A	N/A	N/A	N/A	2.20%	0.19%	N/A	N/A	N/A	N/A	N/A	1.20%
BlackRock Age-Based 17 Years Portfolio	09/27/04	1.56%	0.75%	9.18%	9.18%	4.02%	2.80%	3.41%	3.15%	-0.25%	8.18%	8.18%	4.02%	2.80%	3.41%	3.15%
BlackRock Age-Based 18 Years Portfolio	10/28/19	1.49%	0.40%	N/A	N/A	N/A	N/A	N/A	0.80%	-0.60%	N/A	N/A	N/A	N/A	N/A	-0.20%
BlackRock Age-Based 19+ Years Portfolio	10/15/04	1.44%	0.16%	3.13%	3.13%	1.49%	0.86%	0.89%	1.31%	-0.84%	2.13%	2.13%	1.49%	0.86%	0.89%	1.31%
BlackRock 100% Equity Portfolio	09/22/04	1.62%	2.79%	25.09%	25.09%	10.71%	7.51%	9.17%	6.78%	1.79%	24.09%	24.09%	10.71%	7.51%	9.17%	6.78%
BlackRock 75% Equity Portfolio	09/22/04	1.62%	2.26%	20.53%	20.53%	8.94%	6.31%	7.88%	6.02%	1.26%	19.53%	19.53%	8.94%	6.31%	7.88%	6.02%
BlackRock Fixed Income Portfolio	09/22/04	1.61%	0.58%	7.43%	7.43%	2.91%	2.16%	3.33%	2.96%	-0.42%	6.43%	6.43%	2.91%	2.16%	3.33%	2.96%
BlackRock Global Allocation Portfolio	08/01/05	1.92%	2.31%	16.21%	16.21%	6.15%	3.83%	4.57%	5.21%	1.31%	15.21%	15.21%	6.15%	3.83%	4.57%	5.21%
BlackRock Advantage Large Cap Core Portfolio	09/30/04	1.57%	2.55%	27.76%	27.76%	13.01%	9.33%	10.91%	7.51%	1.55%	26.76%	26.76%	13.01%	9.33%	10.91%	7.51%
BlackRock Advantage Large Cap Growth Portfolio	10/01/07	1.71%	2.62%	32.24%	32.24%	18.17%	12.27%	12.74%	8.06%	1.62%	31.24%	31.24%	18.17%	12.27%	12.74%	8.06%
BlackRock Equity Dividend Portfolio	04/29/13	1.81%	2.79%	26.23%	26.23%	10.18%	8.73%	N/A	9.60%	1.79%	25.23%	25.23%	10.18%	8.73%	N/A	9.60%

NextGen 529[®] - Client Select Series Portfolio Performance - C Unit Class (1)

12/31/2019

Portfolio	Inception Date	Gross Expense Ratio	TOTAL RETURN							TOTAL RETURN						
			without sales charge							with sales charge						
			Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*	Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*
BlackRock iShares Client Select Series																
iShares Age-Based 0-1 Years Portfolio	11/18/13	1.32%	2.67%	22.03%	22.03%	9.62%	7.02%	N/A	7.31%	1.67%	21.03%	21.03%	9.62%	7.02%	N/A	7.31%
iShares Age-Based 2-4 Years Portfolio	10/28/19	1.32%	2.26%	N/A	N/A	N/A	N/A	N/A	4.10%	1.26%	N/A	N/A	N/A	N/A	N/A	3.10%
iShares Age-Based 5-7 Years Portfolio	10/30/17	1.32%	1.96%	19.44%	19.44%	N/A	N/A	N/A	6.35%	0.96%	18.44%	18.44%	N/A	N/A	N/A	6.35%
iShares Age-Based 8-11 Years Portfolio	11/22/13	1.32%	1.57%	17.62%	17.62%	7.77%	5.68%	N/A	5.94%	0.57%	16.62%	16.62%	7.77%	5.68%	N/A	5.94%
iShares Age-Based 12-13 Years Portfolio	11/22/13	1.32%	1.27%	14.97%	14.97%	6.57%	4.79%	N/A	5.06%	0.27%	13.97%	13.97%	6.57%	4.79%	N/A	5.06%
iShares Age-Based 14-15 Years Portfolio	11/22/13	1.33%	0.97%	11.86%	11.86%	5.01%	3.60%	N/A	3.78%	-0.03%	10.86%	10.86%	5.01%	3.60%	N/A	3.78%
iShares Age-Based 16 Years Portfolio	10/28/19	1.33%	0.79%	N/A	N/A	N/A	N/A	N/A	1.80%	-0.21%	N/A	N/A	N/A	N/A	N/A	0.80%
iShares Age-Based 17 Years Portfolio	11/26/13	1.35%	0.61%	7.98%	7.98%	3.34%	2.27%	N/A	2.32%	-0.39%	6.98%	6.98%	3.34%	2.27%	N/A	2.32%
iShares Age-Based 18 Years Portfolio	10/28/19	1.37%	0.40%	N/A	N/A	N/A	N/A	N/A	0.70%	-0.60%	N/A	N/A	N/A	N/A	N/A	-0.30%
iShares Age-Based 19+ Years Portfolio	11/11/13	1.39%	0.00%	2.53%	2.53%	0.90%	0.32%	N/A	0.21%	-1.00%	1.53%	1.53%	0.90%	0.32%	N/A	0.21%
iShares Diversified Equity Portfolio	11/14/13	1.32%	3.08%	24.70%	24.70%	10.90%	8.07%	N/A	8.42%	2.08%	23.70%	23.70%	10.90%	8.07%	N/A	8.42%
iShares Diversified Fixed Income Portfolio	11/20/13	1.42%	0.28%	6.06%	6.06%	2.05%	1.34%	N/A	1.34%	-0.72%	5.06%	5.06%	2.05%	1.34%	N/A	1.34%
iShares Core Conservative Allocation Portfolio	11/11/13	1.49%	1.00%	12.38%	12.38%	5.15%	3.28%	N/A	3.24%	0.00%	11.38%	11.38%	5.15%	3.28%	N/A	3.24%
iShares Core Moderate Allocation Portfolio	11/11/13	1.49%	1.36%	14.08%	14.08%	5.98%	3.88%	N/A	3.89%	0.36%	13.08%	13.08%	5.98%	3.88%	N/A	3.89%
iShares Core Growth Allocation Portfolio	11/11/13	1.49%	2.02%	17.38%	17.38%	7.56%	5.03%	N/A	5.19%	1.02%	16.38%	16.38%	7.56%	5.03%	N/A	5.19%
iShares MSCI USA ESG Select ETF Portfolio	10/28/19	1.49%	3.29%	N/A	N/A	N/A	N/A	N/A	6.60%	2.29%	N/A	N/A	N/A	N/A	N/A	5.60%
iShares Core MSCI EAFE Portfolio	10/28/19	1.31%	3.37%	N/A	N/A	N/A	N/A	N/A	4.40%	2.37%	N/A	N/A	N/A	N/A	N/A	3.40%
iShares Core MSCI EM Portfolio	10/28/19	1.38%	7.07%	N/A	N/A	N/A	N/A	N/A	6.00%	6.07%	N/A	N/A	N/A	N/A	N/A	5.00%
iShares TIPS Bond Portfolio	12/19/19	1.43%	N/A	N/A	N/A	N/A	N/A	N/A	-0.10%	N/A	N/A	N/A	N/A	N/A	N/A	-1.10%
MainStay Client Select Series																
MainStay Large Cap Growth Portfolio	09/29/10	1.82%	2.79%	32.30%	32.30%	21.16%	12.51%	N/A	13.56%	1.79%	31.30%	31.30%	21.16%	12.51%	N/A	13.56%

NextGen 529[®] - Client Select Series Portfolio Performance - C Unit Class⁽¹⁾

12/31/2019

Portfolio	Inception Date	Gross Expense Ratio	TOTAL RETURN <u>AVERAGE ANNUAL TOTAL RETURN</u>							TOTAL RETURN <u>AVERAGE ANNUAL TOTAL RETURN</u>						
			<i>without sales charge</i>							<i>with sales charge</i>						
			Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*	Month	YTD	1 YR	3 YR	5 YR	10 YR	Since Inception*
Lord Abbett Client Select Series																
Lord Abbett Total Return Portfolio	02/23/15	1.52%	-0.09%	7.35%	7.35%	2.80%	N/A	N/A	1.91%	-1.09%	6.35%	6.35%	2.80%	N/A	N/A	1.91%
Neuberger Berman Client Select Series																
Neuberger Berman International Equity Portfolio	02/23/15	2.06%	3.45%	26.39%	26.39%	9.45%	N/A	N/A	4.38%	2.45%	25.39%	25.39%	9.45%	N/A	N/A	4.38%
American Century Client Select Series																
American Century Inflation-Adjusted Bond Portfolio	10/17/16	1.56%	0.20%	6.67%	6.67%	1.61%	N/A	N/A	0.74%	-0.80%	5.67%	5.67%	1.61%	N/A	N/A	0.74%
NextGen Savings Client Select Series⁽²⁾																
NextGen Savings Portfolio	02/29/12	0.00%	0.19%	1.57%	1.57%	0.95%	0.61%	N/A	0.44%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Principal Plus Client Select Series⁽³⁾																
Principal Plus Portfolio	09/28/04	0.44%	0.22%	1.96%	1.96%	1.76%	1.59%	1.33%	2.01%	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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

(1) Effective September 18, 2017, any C Unit Class Portfolios are automatically converted into A Unit Class Portfolios (not subject to an Initial Sales Charge) after five years from the initial date of purchase.

(2) 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.

(3) 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.

Total returns shown reflect any waiver or reimbursement of part of any Underlying Fund's expenses during the periods shown, without which returns shown would have been lower.

* 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. The gross expense ratio for a Portfolio with less than one year of performance is based on estimated amounts for the Portfolio's current fiscal year.

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 or call toll free (888) 264-9077 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.

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