

CLIENT INVESTMENT GUIDE

NextGen 529TM Client Select Series

Age-Based Portfolios | Diversified Portfolios | Single Fund Portfolios | Stable Principal Portfolios





NextGen 529™ Client Select Series Investment Guide

NextGen 529™ is a Section 529 plan that offers you a tax-advantaged way to invest for a child's qualified higher education expenses.¹ NextGen 529 Client Select Series gives you the ability to customize your investments among a broad array of portfolio choices offered by several investment managers. This guide can help you better understand the types of portfolios available.

Age-Based Portfolios - Page 3

These portfolios offer an investment strategy based on your child's age and when you'll need the assets to pay for their education.

When your child is younger, the funds are invested most aggressively and as your child gets closer to college age, the strategy automatically shifts to invest in more conservative investments.

When to consider: If you don't want to actively manage your investments.

Available investment managers:

BlackRock, iShares, Franklin Templeton and MFS.

Diversified Portfolios - Page 4

These portfolios have a specific investment objective, such as growth or income, and their allocation does not automatically change over time.

When to consider: If you'd like to build a strategy aligned to your specific investment needs.

Available investment managers:

BlackRock, iShares, Franklin Templeton and MFS.

Single Fund Portfolios - Page 8

These portfolios invest in one underlying investment, allowing you to customize your allocations based on the range of underlying investments.

When to consider: If you want to customize your asset allocation with the selected investment portfolios.

Available investment managers:

American Century, BlackRock, iShares, Franklin Templeton, Lord Abbett, Mainstay, MFS and Neuberger Berman.

Stable Principal Portfolios - Page 9

These portfolios seek to retain your principal.

When to consider: If you have a lower risk tolerance or are nearing the time you need to pay for qualified higher-education expenses. These portfolios are designed as an option for investors whose primary objective is protection of principal.

Available portfolios: Principal Plus and NextGen Savings.

NextGen 529 can play an important role in helping you and your family invest more for a higher education. To learn more, call your Maine Distribution Agent or visit nextgenforme.com.

There can be no assurance that the strategy of any portfolio will be successful.

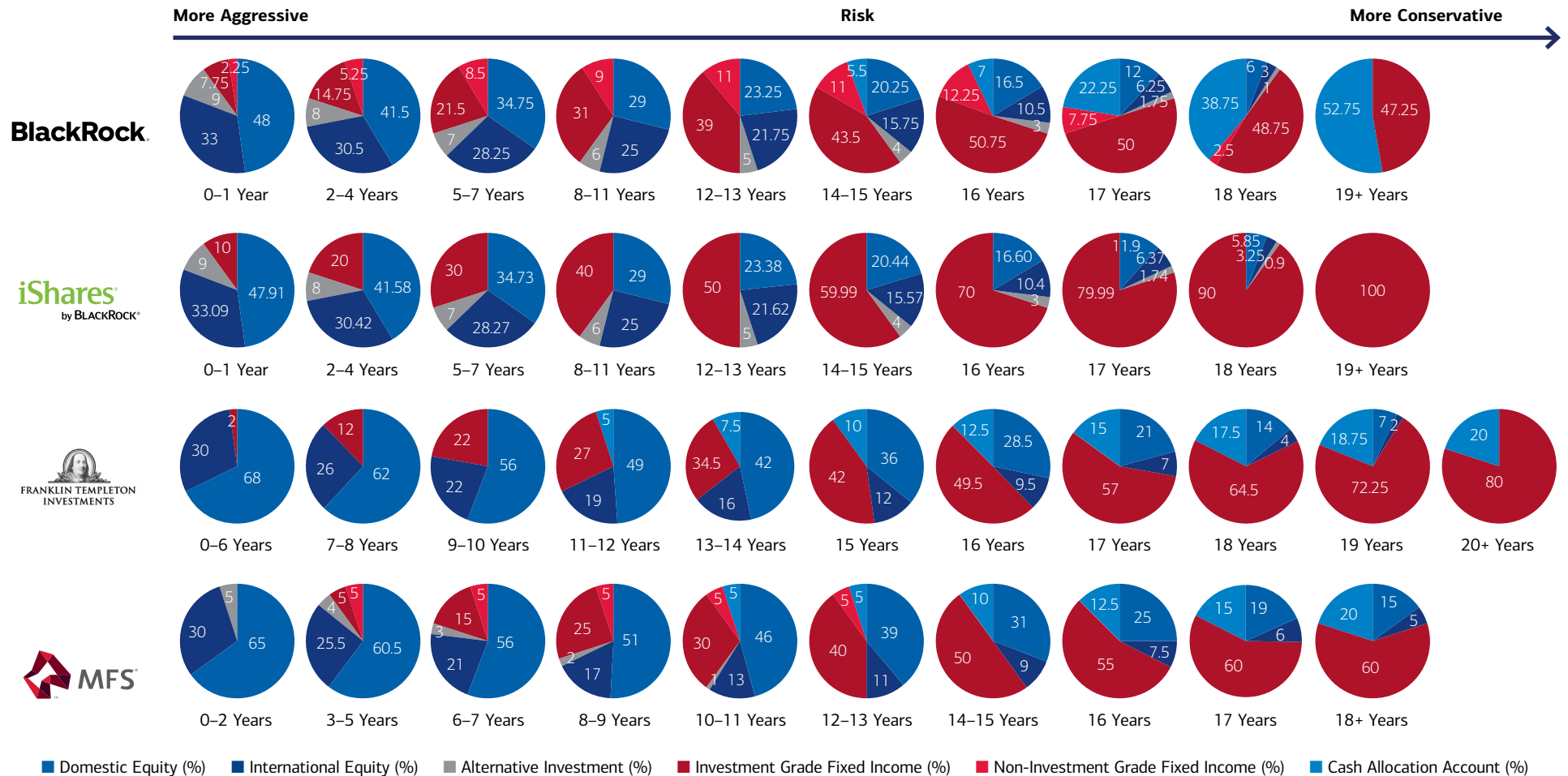
This brochure provides general information about portfolios offered by the sub-advisors to the Section 529 plan. The portfolio target allocations listed in this brochure are current as of November 18, 2020, and are subject to change.



Age-Based Portfolios

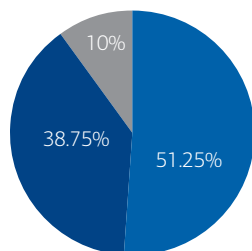
The target age for these funds is the approximate date when an investor plans to start withdrawing the assets from their account. The principal value of these funds is not guaranteed at any time, including at the target date. These funds are designed to become more conservative over time as the target date approaches. Asset allocation and diversification do not ensure a profit or protect against loss in declining markets.

The pie charts on this page show the percentage of the portfolio invested in each category (i.e., Domestic Equity).



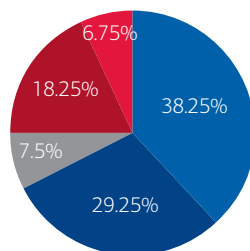


BlackRock® Diversified Portfolios



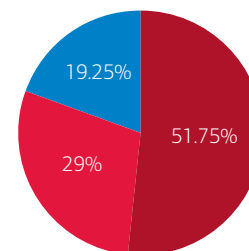
100% Equity

- 51.25% Domestic Equity
- 38.75% International Equity
- 10% Alternative Investment



75% Equity

- 38.25% Domestic Equity
- 29.25% International Equity
- 7.5% Alternative Investment
- 18.25% Investment Grade Fixed Income
- 6.75% Non-Investment Grade Fixed Income



Fixed Income

- 51.75% Investment Grade Fixed Income
- 29% Non-Investment Grade Fixed Income
- 19.25% Cash Allocation Account

Domestic Equity	51.25
Basic Value Fund	5.75
Capital Appreciation Fund	5.25
Equity Dividend Fund	10.5
Large Cap Growth Fund	11
iShares S&P 500 Index Fund ²	14.75
Small Cap Core Fund	3.25
Small Cap Growth Fund	0.75
International Equity	38.75
International Fund	9.75
Advantage International Fund	9.75
iShares MSCI Total International Index Fund	19.25
Alternative Investment	10
Real Estate Securities Fund	10

Domestic Equity	38.25
Basic Value Fund	4.25
Capital Appreciation Fund	4
Equity Dividend Fund	8
Large Cap Growth Fund	8.25
iShares S&P 500 Index Fund ²	11
Small Cap Core Fund	2.25
Small Cap Growth Fund	0.5
International Equity	29.25
International Fund	7.25
Advantage International Fund	7.25
iShares MSCI Total International Index Fund	14.75
Alternative Investment	7.5
Real Estate Securities Fund	7.5
Investment Grade Fixed Income	18.25
Inflation Protected Bond Fund	2.75
Low Duration Bond Portfolio	9
Total Return Fund	6.5
Non-Investment Grade Fixed Income	6.75
High Yield Bond Portfolio	4.5
Strategic Income Opportunities Portfolio	2.25

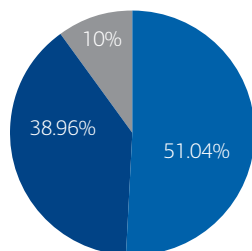
Investment Grade Fixed Income	51.75
Inflation Protected Bond Fund	5.5
Low Duration Bond Fund	19
Total Return Fund	27.25
Non-Investment Grade Fixed Income	29
High Yield Bond Portfolio	20
Strategic Income Opportunities Portfolio	9
Cash Allocation Account	19.25



Asset allocation and diversification do not ensure a profit or protect against loss in declining markets. It is not possible to invest directly in an index.



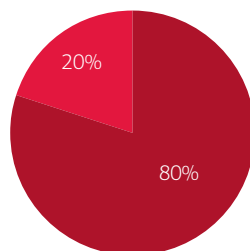
iShares® by BlackRock® Diversified Portfolios



Equity

- 51.04% Domestic Equity
- 38.96% International Equity
- 10% Alternative Investment

Category	Percentage
Domestic Equity	51.04
iShares Core S&P Total U.S. Stock Market ETF	51.04
International Equity	38.96
iShares Core MSCI Total International Stock ETF	38.96
Alternative Investment	10
iShares Cohen & Steers REIT ETF	10



Fixed Income

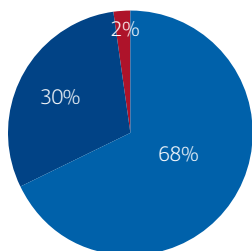
- 80% Investment Grade Fixed Income
- 20% Non-Investment Grade Fixed Income

Category	Percentage
Investment Grade Fixed Income	80
iShares Core U.S. Aggregate Bond ETF	36.15
iShares Short Treasury Bond ETF	19.31
iShares 1-3 Year Treasury Bond ETF	19.12
iShares TIPS Bond ETF	5.42
Non-Investment Grade Fixed Income	20
iShares iBoxx \$ High Yield Corporate Bond ETF	20



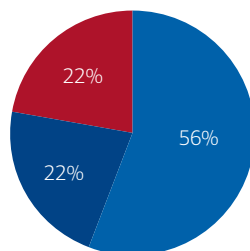


Franklin Templeton Diversified Portfolios



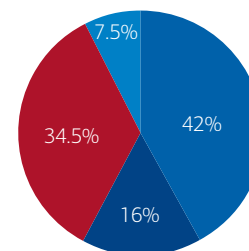
Growth

- 68% Domestic Equity
- 30% International Equity
- 2% Investment Grade Fixed Income



Growth and Income

- 56% Domestic Equity
- 22% International Equity
- 22% Investment Grade Fixed Income



Balanced

- 42% Domestic Equity
- 16% International Equity
- 34.5% Investment Grade Fixed Income
- 7.5% Cash Allocation Account

Domestic Equity	68
Franklin Growth Fund	30
Franklin Growth Opportunities Fund	14
Franklin Rising Dividends Fund	24
International Equity	30
Templeton Foreign Fund	12
Franklin International Growth Fund	12
Templeton Developing EM Fund	6
Investment Grade Fixed Income	2
Franklin Total Return Fund	2

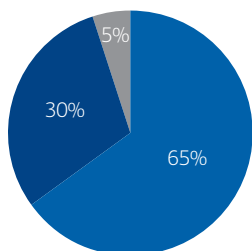
Domestic Equity	56
Franklin Growth Fund	27
Franklin Growth Opportunities Fund	9
Franklin Rising Dividends Fund	20
International Equity	22
Templeton Foreign Fund	9
Franklin International Growth Fund	9
Templeton Developing EM Fund	4
Investment Grade Fixed Income	22
Franklin U.S. Government Securities Fund	7.5
Franklin Total Return Fund	2.5
Templeton Global Total Return Fund	12

Domestic Equity	42
Franklin Growth Fund	20
Franklin Growth Opportunities Fund	7
Franklin Rising Dividends Fund	15
International Equity	16
Templeton Foreign Fund	7
Franklin International Growth Fund	7
Templeton Developing EM Fund	2
Investment Grade Fixed Income	34.5
Franklin Low Duration Total Return Fund	2
Franklin U.S. Government Securities Fund	12
Franklin Total Return Fund	3.5
Templeton Global Total Return Fund	17
Cash Allocation Account	7.5





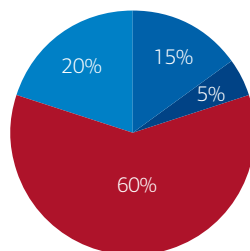
MFS® Diversified Portfolios



Equity

- 65% Domestic Equity
- 30% International Equity
- 5% Alternative Investment

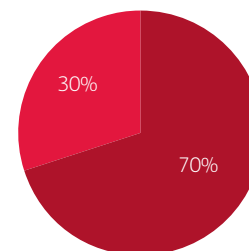
Domestic Equity 65	
MFS Blended Research Core Equity Fund	8
MFS Blended Research Growth Equity Fund	6
MFS Blended Research Mid Cap Equity Fund	10
MFS Blended Research Small Cap Equity Fund	5
MFS Blended Research Value Equity Fund	6
Massachusetts Investors Growth Stock Fund	6
Massachusetts Investors Trust	8
MFS Mid Cap Growth Fund	5
MFS Mid Cap Value Fund	5
MFS Value Fund	6
International Equity 30	
MFS Blended Research International Equity Fund	12
MFS International New Discovery Fund	6
MFS Research International Fund	12
Alternative Investment 5	
MFS Global Real Estate Fund	5



Conservative Mixed Asset

- 15% Domestic Equity
- 5% International Equity
- 60% Investment Grade Fixed Income
- 20% Cash Allocation Account

Domestic Equity 15	
MFS Blended Research Core Equity Fund	3
MFS Blended Research Growth Equity Fund	1.5
MFS Blended Research Mid Cap Equity Fund	1
MFS Blended Research Small Cap Equity Fund	1
MFS Blended Research Value Equity Fund	1.5
Massachusetts Investors Growth Stock Fund	1.5
Massachusetts Investors Trust	3
MFS Mid Cap Growth Fund	0.5
MFS Mid Cap Value Fund	0.5
MFS Value Fund	1.5
International Equity 5	
MFS Blended Research International Equity Fund	2.5
MFS Research International Fund	2.5
Investment Grade Fixed Income 60	
MFS Limited Maturity	20
MFS Government Securities Fund	15
MFS Total Return Bond Fund	25
Cash Allocation Account 20	



Fixed Income


- 70% Investment Grade Fixed Income
- 30% Non-Investment Grade Fixed Income

Investment Grade Fixed Income 70	
MFS Government Securities Fund	30
MFS Total Return Bond Fund	40
Non-Investment Grade Fixed Income 30	
MFS Global High Yield Fund	30





Single Fund Portfolios

Investment Manager	Portfolio Name	Investment Allocation			
		Domestic Equity	International Equity	Mixed Asset*	Investment Grade Fixed Income
	Inflation-Adjusted Bond	—	—	—	100%
BlackRock	Equity Dividend	100%	—	—	—
	Global Allocation	—	—	100%	—
	Advantage Large Cap Core	100%	—	—	—
	Advantage Large Cap Growth	100%	—	—	—
iShares by BLACKROCK®	Core Conservative Allocation	—	—	100%	—
	Core Growth Allocation	—	—	100%	—
	Core Moderate Allocation	—	—	100%	—
	Core MSCI EAFE	—	100%	—	—
	Core MSCI EM	—	100%	—	—
	MSCI USA ESG Select	100%	—	—	—
	TIPS Bond	—	—	—	100%
 FRANKLIN TEMPLETON INVESTMENTS	Global Bond	—	—	—	100%
	Mutual Shares	100%	—	—	—
	Small Cap Value	100%	—	—	—
	Small-Mid Cap Growth	100%	—	—	—
 LORD ABBETT	Total Return	—	—	—	100%
 MainStay INVESTMENTS	Large Cap Growth	100%	—	—	—
 MFS	Global Equity	—	—	100%	—
	Research International	—	100%	—	—
	Value	100%	—	—	—
 NEUBERGER BERMAN	International Equity	—	100%	—	—

As there are no other forms or types of investments in this option, the value of the fund stands on its own. Because this option is a single fund investment, it may carry more risk than the other investment options depending on the fund's overall diversification and asset allocation.



Stable Principal Portfolios

You may want to consider Stable Principal Portfolios if you have a lower risk tolerance or are nearing the time you need to pay for qualified higher education expenses.

Principal Plus Portfolio

The Principal Plus Portfolio is currently only invested in a guaranteed interest account although it may also invest in corporate fixed income investments and/or similar instruments.

NextGen Savings Portfolio

The NextGen Savings Portfolio is comprised exclusively of an interest-bearing FDIC-insured bank account (the “Bank Deposit Account”) at Bank of America, N.A. (the “Bank”). The portfolio offers FDIC insurance³ combined with the flexibility and benefits of a tax-advantaged Section 529 account.



Please remember there's always the potential of losing money when you invest in securities. It is not possible to invest directly in an index.

NextGen 529 is a Section 529 plan administered by the Finance Authority of Maine (FAME). Before you invest in NextGen 529, request a NextGen 529 Program Description from your Maine Distribution Agent or financial advisor, or call FAME at 1.800.228.3734 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 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.

Any tax statements contained herein were not intended or written to be used, and cannot be used for the purpose of avoiding U.S., federal, state or local tax penalties.

Section 529 Qualified Tuition Programs are intended to be used only to save for qualified higher education expenses. None of the Finance Authority of Maine, any Sub-Advisor, or any Maine Distribution Agent, nor any of their affiliates provide legal, tax or accounting advice. You should consult your own legal and/or tax advisors before making any financial decisions.

¹ To be eligible for favorable tax treatment afforded to the earnings portion of a withdrawal from a section 529 account, such withdrawal must be used for "qualified higher education expenses," as defined in the Internal Revenue Code. The earnings portion of a withdrawal that is not used for such expenses is subject to federal income tax and may be subject to a 10% additional federal tax, as well as applicable state and local income taxes. The additional tax is waived under certain circumstances. Qualified higher education expenses include: tuition, fees, supplies and equipment required for enrollment or attendance at an eligible educational institution, certain room and board expenses, special needs services incurred in connection with enrollment or attendance at an eligible educational institution, and computers or peripheral equipment, computer software, or internet access and related services. The beneficiary must be attending an eligible educational institution at least half time for room and board to be considered a qualified higher education expense, subject to limitations. Institutions must be eligible to participate in federal student financial aid programs to be eligible educational institutions. Some foreign institutions are eligible. You can also take a federal income tax-free distribution from a 529 account of up to \$10,000 per calendar year per beneficiary from all 529 accounts to help pay for tuition at an elementary or secondary public, private or religious school. For distributions taken after December 31, 2018, qualified higher education expenses now include expenses for fees, books, supplies, and equipment required for the participation of a beneficiary in an apprenticeship program registered and certified with the Secretary of Labor under the National Apprenticeship Act and amounts paid as principal or interest on any qualified education loans of the beneficiary or sibling of the beneficiary, up to a lifetime maximum of \$10,000 per individual. Distributions with respect to the loans of a sibling of the beneficiary will count towards the lifetime limit of the sibling, not the beneficiary. Such repayments may impact student loan interest deductibility. State tax treatment may vary for distributions to pay for tuition in connection with enrollment or attendance at an elementary or secondary public, private or religious school, apprenticeship expenses, and payment of qualified education loans.

² S&P 500® is a registered trademark of The McGraw-Hill Companies.


³ The portion of the underlying deposits in the Bank Deposit Account that is attributable to the Units held by a participant in the NextGen Savings Portfolio is (a) eligible for FDIC insurance coverage of up to \$250,000 per participant (calculated on a basis which aggregates that portion of the underlying deposits attributable to the Units held by the participant in the NextGen Savings Portfolio with all FDIC-insured assets held by the participant at the Bank) and (b) for purposes of FDIC insurance coverage only, considered to be held in the same ownership capacity as a participant's other single ownership accounts held at the Bank. However, Units of the NextGen Savings Portfolio are not insured or guaranteed by the FDIC or any other agency of state or federal government, FAME, the Bank or the Program Manager, nor does a participant have a direct beneficial interest or the rights of an owner in the underlying deposits in the Bank Deposit Account. Participants are responsible for monitoring the aggregated value of the portion of the underlying deposits of the NextGen Savings Portfolio attributable to the Units of such portfolio held by a participant plus their other deposits held directly with the Bank, for purposes of the \$250,000 FDIC insurance coverage limit. Deposits held in different ownership capacities, as provided in the FDIC rules, are insured separately. UGMA/UTMA accounts are generally treated as assets of the beneficiary, and other types of trust accounts may be treated as assets of the trustee, for purposes of the FDIC limit. Custodians of UGMA/UTMA accounts and trustees of trust accounts should consider how these assets will be treated for purposes of the FDIC limit. For more information, please visit www.fdic.gov.

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Clients should review any planned financial transactions or arrangements that may have tax, accounting or legal implications with their personal professional advisors.

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