# NextGen 529® Principal Plus Portfolio Client Select Series

## Class I (Fee Based Advisors)

For the New York Life Guaranteed Interest Account (GIA)

As of 10/1/2026

| Rates & Expenses | |
|---|---|
| Blended interest rate[2] | 4.25% |
| GIA portfolio expense[3] | 0.15% |
| NextGen program expense[4] | 0.29% |
| Net rate (after expenses) | 3.81% |

New York Life has issued two GIA funding agreement contracts that comprise the Principal Plus Portfolio. The blended interest rate above is calculated by the Program Manager.

The Principal Plus Portfolio invests in the GIA, a broadly diversified fixed income portfolio within the New York Life General Account. It was established to provide stable low-risk returns in support of the guarantees of principal and accumulated interest offered under GIA funding agreement contracts issued by New York Life Insurance Company (New York Life). The GIA interest rate credited to each funding agreement by New York Life is reset every January 1st and July 1st of each year.

For the most current interest rate on each GIA funding agreement, and the most recent calculation by the Program Manager of the blended interest rate on the funding agreements and the net rate on the Principal Plus Portfolio, visit:
**NextGenforME.com/select-series-account**

## New York Life General Account

| Sector Diversification | As of 6/30/2026 |
|---|---|
| Public / Private Corporates & Municipals | 53.25% |
| Commercial Mortgage Loans | 13.65% |
| Asset-Backed Securities | 10.29% |
| Cash / U.S. Govt & Agency Securities | 7.56% |
| Other | 6.08% |
| Policy Loans | 4.21% |
| Commercial Mortgage-Backed Securities | 2.92% |
| Non Agency Mortgage-Backed Securities | 2.03% |

## Product Management

The GIA is not managed to a specific benchmark. Rather, New York Life utilizes a disciplined and highly collaborative investment process that is grounded on the following key principles:

- Portfolio diversification
- Bottom-up fundamental research
- Long-term focus
- Appropriate level of liquidity

New York Life may use affiliated and/or unaffiliated investment managers in the implementation of the overall General Account investment strategy.

## Contract Issuer and Guarantee Provider

New York Life issues the GIA funding agreements and provides the guarantee of principal and accumulated interest.[1]

A leading provider of stable value products for over 35 years, New York Life currently manages more than $34 billion in stable value assets. New York Life Insurance Company, a mutual life insurance company founded in 1845, holds the highest ratings for financial strength currently awarded to a U.S. insurer from the principal rating agencies:

| A++ | AAA | Aa1 | AA+ |
|---|---|---|---|
| A.M. BEST | FITCH | MOODY'S | STANDARD & POOR'S |

The credit ratings shown above reflect the financial strength of New York Life Insurance Company as of October 28, 2025, and are among the highest issued by these independent rating agencies. These ratings evaluate the insurer's ability to meet its ongoing insurance policy and contract obligations.

- A.M. Best A++: Assigned to companies that have a superior ability to meet their ongoing insurance obligations.
- Fitch AAA: Denotes exceptionally strong capacity to meet financial commitments.
- Moody's Aa1: Indicates very high quality and very low credit risk.
- Standard & Poor's AA+: Suggests a very strong capacity to meet financial commitments.

Please note: These ratings apply to the financial strength of New York Life Insurance Company, and not to any investment products. Investment products, including the Principal Plus Portfolio, are subject to market risk, including possible loss of principal. Ratings are subject to change and should not be considered a guarantee of future financial strength.

## Principal Plus Portfolio & Transfer Restrictions

Participants may direct contributions to and withdrawals from the Principal Plus Portfolio as described in the Program Description. Participants should refer to the applicable NextGen 529 Program Description for more information regarding contributions to and withdrawals and exchanges from the Principal Plus Portfolio.

The GIA is issued as a funding agreement or group annuity contract and is NOT a mutual fund or a collective trust. New York Life provides the guarantee of principal and accumulated interest. New York Life may earn more or less than the interest rate it credits to the GIA. The interest rate that New York Life credits to the GIA will never be less than 1.00%, however this is before expenses that may be charged by the Principal Plus Portfolio. Neither the New York Life GIA nor the Principal Plus Portfolio Client Select Series are guaranteed by the FDIC or the federal government. Past performance is no guarantee of future results.

The product features described in this document are governed by the terms of the two funding agreements between New York Life Insurance Company and the Agreement Holder. Policy Form No: GIA NON-QUAL.- (Funding Agreement 529) - 80144 and 80407 New York Life Insurance Company, New York, NY.

New York Life may earn more or less from amounts invested in the GIA than the interest amount it credits depending on investment conditions affecting the general account. When the investments in the GIA earn more than what is credited, New York Life retains the difference, known as “spread” revenue.

Investing in stable value products is typically more involved than investing in other diversified fund offerings. Such investments are typically subject to plan level withdrawal restrictions that may limit liquidity. A stable value investment option is not a mutual fund registered under the Investment Company Act of 1940, a prospectus is not available, and shares are not publicly traded on exchanges. The designation ‘stable value’ does not suggest this investment option will maintain a constant net asset value.

**NextGen 529® is a Section 529 plan administered by the Finance Authority of Maine (FAME). You may obtain the NextGen 529® Program Description by requesting a copy from your financial professional, visiting NextGenforME.com or calling the program manager at 1-833-336-4529. You should read the Program Description carefully before investing.**

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. If you are not a Maine resident, you should also 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. NextGen 529® accounts are not bank deposits and are not insured by the Federal Deposit Insurance Corporation (FDIC).

Returns on investments in NextGen 529® accounts are not guaranteed or insured by the State of Maine, FAME or any NextGen 529® service providers. NextGen 529® participants assume all investment risk of an investment in NextGen 529®, including the potential loss of principal and liability for tax penalties that are assessable in connection with certain types of withdrawals of amounts invested in NextGen 529®.

Vestwell State Savings, LLC is the program manager, The Bank of New York Mellon is the program custodian, BlackRock Advisors, LLC is the program investment manager, and BlackRock Investments, LLC is the Select Series distributor and underwriter. New York Life is not affiliated with these entities.

1. While the GIA carries relatively low risk, there are some risks associated with GIA funding agreements, including, but not limited to: (1) the risk that New York Life will default on its obligations under the agreement or that other events could render the agreement invalid; (2) the risk that the agreement is terminated and, as a result, payments from the agreement are paid over an extended period of time; or (3) that certain transfers to the NextGen® Savings Portfolio will require a 90-day holding period in an investment option with increased exposure to risk. Guarantees are based on the claims-paying ability of New York Life.

2. The Principal Plus Portfolio is currently invested in two separate underlying Funding Agreements issued by the New York Life Insurance Company that provide for deposits to the Guaranteed Interest Account (GIA). The GIA offers an interest rate that is reset semi-annually. The blended interest rate is calculated by the Program Manager every month. Please visit **NextGenforME.com/select-series-account** for both the most current GIA interest rate and the calculated blended interest rate.

3. An annual expense charge of up to 0.15% accrues daily on assets in the GIA and is allocated between New York Life and the Program’s investment manager to cover their respective expenses. New York Life deducts this expense charge to arrive at the GIA interest rate. Please see the Principal Plus Portfolio Client Select Series Program Description for additional information about NextGen 529 program fees.

4. A separate annual fee of 0.29% is charged against the assets of the Principal Plus Portfolio. Please see the Principal Plus Portfolio Select Series Program Description for additional information about NextGen 529 program fees.

NextGen 529

Program Administrator
FAME FINANCE AUTHORITY OF MAINE

Program Manager
Vestwell


NEW YORK LIFE

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