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The Right Way
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OFI PRIVATE INVESTMENTS INC.
A SUBSIDIARY OF **OPPENHEIMERFUNDS, INC.**



The Education Plan®
Save today for your child's tomorrow


SCHOLAR'S EDGE™
— 529 —
Save today for your child's tomorrow

New Mexico 529 College Savings Programs Quarterly Report

Period Ended 6/30/19

Prepared for Program Executive Director and Education Trust Board of New Mexico

This information is prepared at the specific request of the New Mexico Education Trust Board by OFIPI to assist the Board in carrying out its duties as trustee of the New Mexico Education Trust and is not intended for use with members of the public. OFIPI only initiates changes to the Portfolios upon the Board's Direction. Investments are not guaranteed and market conditions can have negative and positive effects on performance. The Plan's investments are subject to investment risks, including the possible loss of principal. For one-on-one discussion purposes only.

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The Education Plan®
Save today for your child's tomorrow



SCHOLAR'S EDGE™

— 529 —

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I Executive Summary



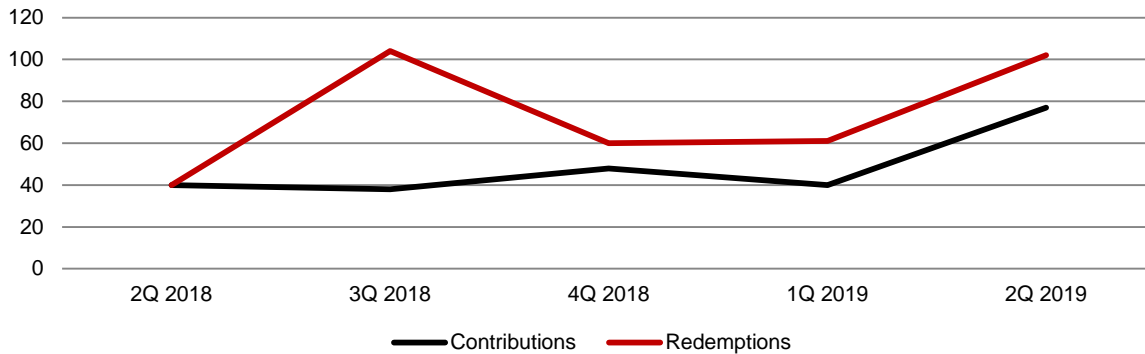
Executive Summary

Program Highlights – Quarter Period Ended 6/30/2019

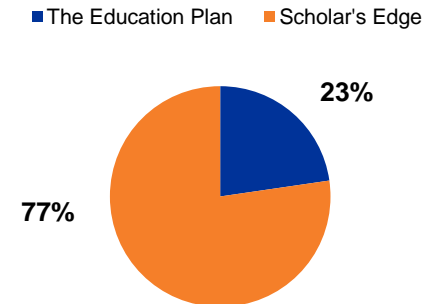


	The Education Plan		Scholar's Edge		Total	
		% Δ y/y		% Δ y/y		% Δ y/y
Assets & Accounts						
• Total Plan Assets	\$576,963,565	3.1%	\$1,898,083,100	(0.4%)	\$2,475,046,665	(0.4%)
• Total Accounts ¹	23,045	1.1%	99,646	(5.1%)	122,691	(3.6%)
• Total Contributions YTD	\$20,631,143	(5.8%)	\$56,677,409	(10.6%)	\$77,308,552	(9.4%)
• Total Redemptions YTD	\$22,481,758	12.6%	\$79,662,225	5.3%	\$102,143,983	6.8%
• Total Net Flows YTD	(\$1,850,565)	(195.0%)	(\$23,004,815)	87.8%	(\$24,855,380)	141.3
Account Size						
• Beneficiary	15.58	1.8%	16.2	3.3%	15.89	1.2%
Account Size						
• Average	\$24,168	(3.5%)	\$19,049	4.9%	\$20,010	3.3%

Net Flows



Total Program Assets



1. Accounts are reported as unique owner/beneficiary relationships (includes funded accounts only).

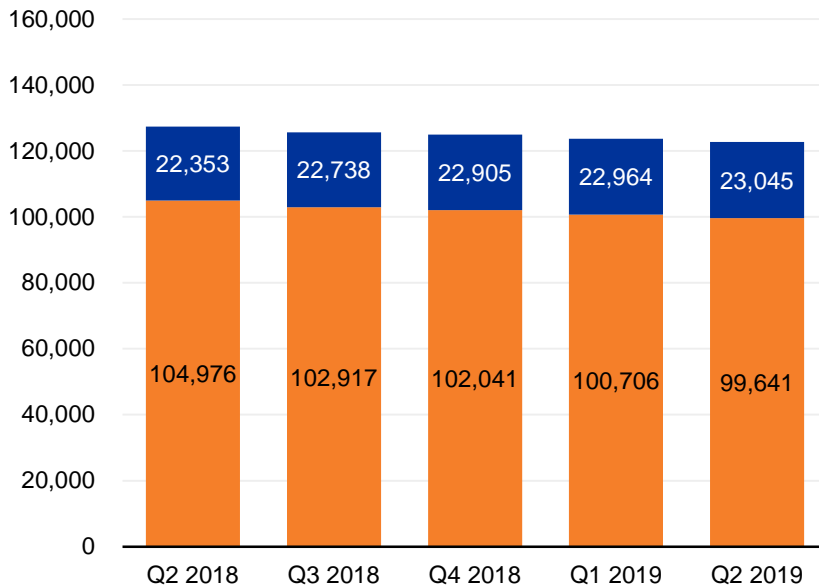


Executive Summary

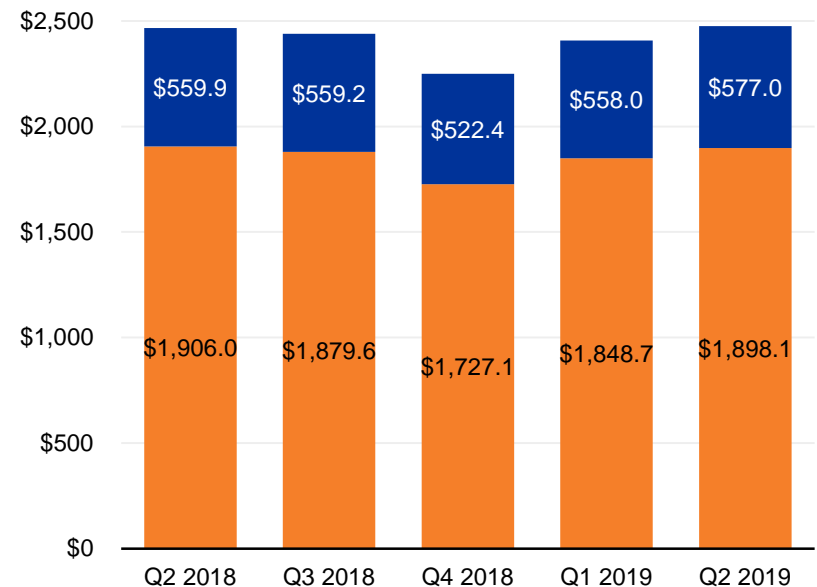
Program Highlights – Quarter Period Ended 6/30/2019



Program Accounts¹



Program Assets (\$M)



■ The Education Plan ■ Scholar's Edge

1. Accounts are reported as unique owner/beneficiary relationships (includes funded accounts only).



529 Reported Service Levels – New Mexico Q2 2019

New Mexico	Service Level	Rolling Avg	Status
Wait Time*	Maintain a 85% customer satisfaction rate on wait time	92%	✓
Call Resolution*	Maintain a 75% first call resolution	94%	✓
Overall Customer Satisfaction*	Maintain an 85% overall customer satisfaction	90%	✓
Financial Correspondence**	100% within 2 business days	100%	✓
Non-Financial Correspondence**	100% within 2 business days	100%	✓
Email Correspondence**	100% within 2 business days	100%	✓
Written Complaints**	100% within 1 business day	100%	✓
Verbal Complaints**	100% within 1 business day	100%	✓
New Accounts Processed (Paper)**	95% same day	100%	✓
Online New Accounts**	100% within 2 days	100%	✓
New Account Accuracy**	97%	100%	✓
Confirm/Statement/Tax Forms**	100% mailed within 1 business day	100%	✓
Confirm/Statement Accuracy**	100%	100%	✓
Checks Processing**	100% same day	100%	✓
Purchases Accuracy**	99%	100%	✓
Withdrawals Processing**	100% within 3 business days	100%	✓
Withdrawals Accuracy**	98%	100%	✓

1. *Rolling 12 months Average
2. **Quarter Average



II The Education Plan



Direct Plan Account and Assets – Index Options

The Education Plan Index Options Account Growth³

	Q2 2019	% Δ Q/Q	% Δ Y/Y
Accounts¹			
In State	5,198	2.8%	14.8%
Out of State	2,876	2.2%	16.4%
Investment Accounts			
In State	6,488	2.4%	11.7%
Out of State	3,649	1.5%	13.1%
Unique Account Owners			
In State	3,098	3.0%	15.0%
Out of State	2,098	2.3%	16.4%
Unique Beneficiaries			
In State	5,120	2.8%	14.7%
Out of State	2,863	2.2%	16.4%
New Accounts¹			
In State	223	(2.2%)	60.4%
Out of State	54	(5.3%)	10.2%
Closed Accounts²			
In State	23	(14.8%)	35.3%
Out of State	30	(9.1%)	57.9%

1. Accounts are reported as unique owner/beneficiary relationships (includes funded accounts only). Closed accounts are reported as unique owner/beneficiary relationships.
2. If an account owner has both an index portfolio, as well as a blended portfolio, they are only counted once.
3. Based on the address of the account owner.



Direct Plan Account and Assets – Blended Options

The Education Plan Blended Options Account Growth³

	Q2 2019	% Δ Q/Q	% Δ Y/Y
Accounts¹			
In State	7,217	(0.9%)	(3.6%)
Out of State	9,495	(0.8%)	(1.1%)
Investment accounts			
In State	9,401	(1.3%)	(4.2%)
Out of State	12,661	(0.9%)	(2.0%)
Unique Account Owners			
In State	6,325	1.1%	45.8%
Out of State	7,634	(0.3%)	22.5%
Unique Beneficiaries			
In State	7,057	(0.9%)	(3.5%)
Out of State	9,435	(0.7%)	(1.2%)
New Accounts¹			
In State	81	2.5%	(27.7%)
Out of State	39	(4.9%)	(35.0%)
Closed Accounts²			
In State	83	(20.2%)	36.1%
Out of State	101	62.9%	21.7%

1. Accounts are reported as unique owner/beneficiary relationships (includes funded accounts only). Closed accounts are reported as unique owner/beneficiary relationships.
2. If an account owner has both an index portfolio, as well as a blended portfolio, they are only counted once.
3. Based on the address of the account owner.



Direct Plan Account and Assets – Total

The Education Plan Total Account Growth³

	Q2 2019	% Δ Q/Q	% Δ Y/Y
Accounts¹			
In State	11,399	0.8%	3.9%
Out of State	11,646	(0.1%)	2.3%
Investment accounts			
In State	15,889	0.2%	1.7%
Out of State	16,310	(0.3%)	1.0%
Unique Account Owners			
In State	6,325	1.1%	4.8%
Out of State	7,634	(0.3%)	4.0%
Unique Beneficiaries			
In State	11,088	0.8%	3.8%
Out of State	11,560	(0.1%)	2.3%
New Accounts¹			
In State	291	(0.3%)	38.6%
Out of State	89	(2.2%)	1.1%
Closed Accounts²			
In State	88	18.9%	22.2%
Out of State	110	(4.3%)	22.2%

1. Accounts are reported as unique owner/beneficiary relationships (includes funded accounts only). Closed accounts are reported as unique owner/beneficiary relationships.
2. If an account owner has both an index portfolio, as well as a blended portfolio, they are only counted once.
3. Based on the address of the account owner.



Direct Plan Contributions – Index Options

Plan Contribution Summary: Index Options

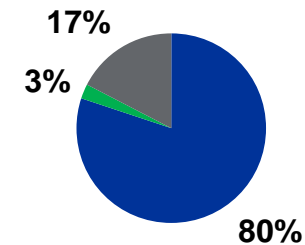
Contribution Type	Q2 2019	2019 YTD
Existing Account Contribution	\$4,090,376	\$8,050,091
Initial Contribution	\$1,382,932	\$1,906,590
Total Contributions	\$5,473,308	\$9,956,682
Average Account Contribution	\$1,407	\$2,364
% in Age Based Portfolios	58.7%	59.1%
% in Custom Choice Portfolios	41.3%	40.9%

2019 Incoming Rollover Summary

Total Incoming Rollovers	32
Total Amount	\$768,874
Average Rollover Amount	\$24,027

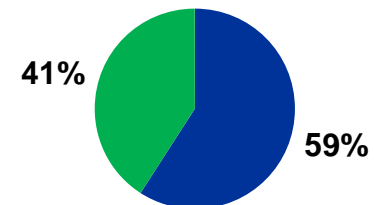
YTD Index Direct Purchases By Method

■ ACH ■ Wire/Other ■ Check

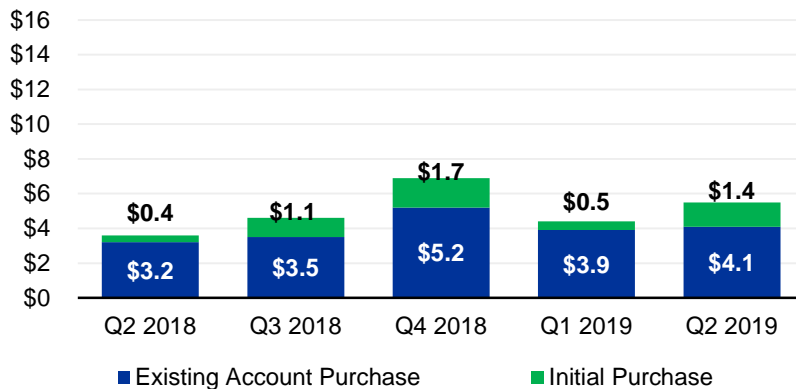


YTD Index Options Contributions by Investment Portfolio

■ Age Based Portfolios ■ Custom Choice Portfolios



The Education Plan Index Options Contributions (\$M)



Direct Plan Contributions – Blended Options

Plan Contribution Summary: Blended Options

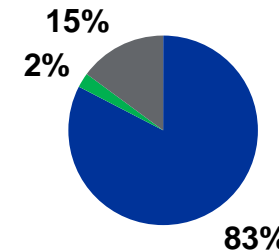
Contribution Type	Q2 2019	2019 YTD
Existing Account Contribution	\$4,894,525	\$10,342,301
Initial Contribution	\$188,163	\$332,159
Total Contributions	\$5,082,688	\$10,674,460
Average Account Contribution	\$718	\$1,428
% in Age Based Portfolios	60.7%	62.6%
% in Custom Choice Portfolios	39.3%	37.4%

2019 Incoming Rollover Summary

Total Incoming Rollovers	7
Total Amount	\$78,118
Average Rollover Amount	\$11,160

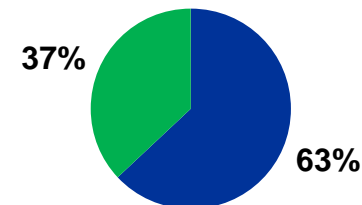
YTD Blended Direct Purchases By Method

■ ACH ■ Wire/Other ■ Check

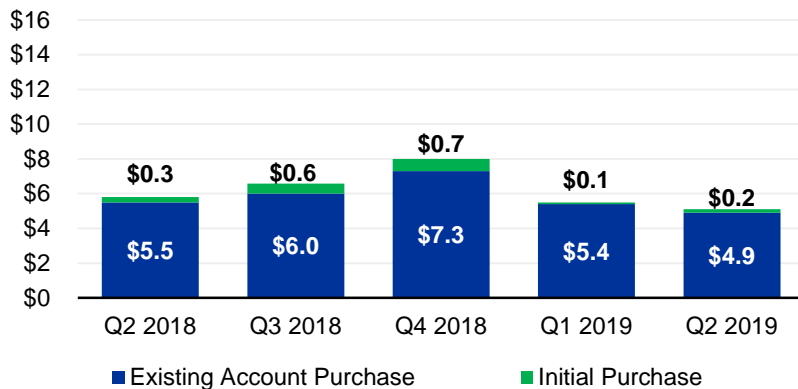


YTD Blended Options Contributions by Investment Portfolio

■ Age Based Portfolios ■ Custom Choice Portfolios



The Education Plan Blended Options Contributions (\$M)



Direct Plan Contributions – Total

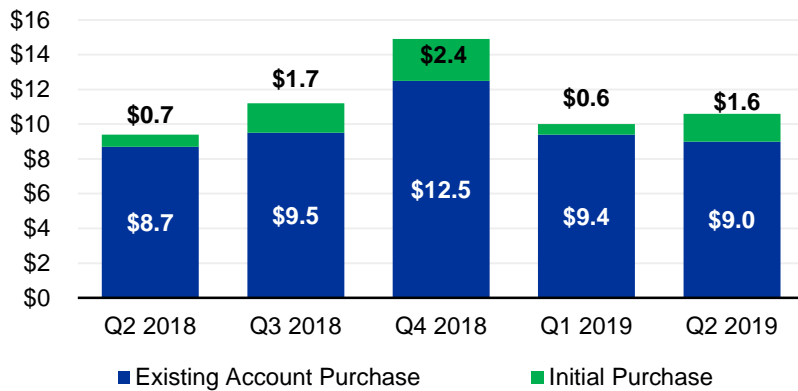
Total Plan Contribution Summary

Contribution Type	Q2 2019	2019 YTD
Existing Account Contribution	\$8,984,901	\$18,392,393
Initial Contribution	\$1,571,095	\$2,238,750
Total Contributions	\$10,555,995	\$20,631,143
Average Account Contribution	\$1,005	\$1,848
% in Age Based Portfolios	59.7%	60.9%
% in Custom Choice Portfolios	40.3%	39.1%

2019 Incoming Rollover Summary

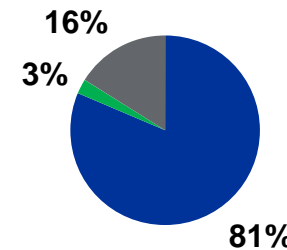
Total Incoming Rollovers	39
Total Amount	\$846,993
Average Rollover Amount	\$21,718

The Education Plan Total Contributions (\$M)



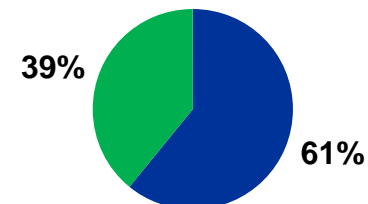
YTD Direct Purchases By Method

■ ACH ■ Wire/Other ■ Check



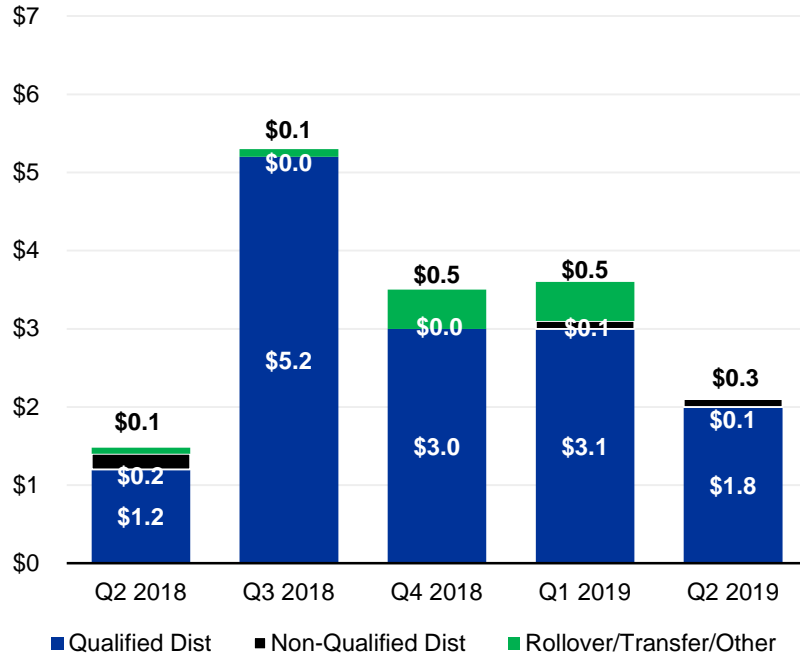
YTD Options Contributions by Investment Portfolio

■ Age Based Portfolios ■ Custom Choice Portfolios



Direct Plan Redemptions – Index Options

The Education Plan Index Options Redemption Detail (\$M)



Quarterly Redemptions – Top 3 Portfolios

Portfolio Name	Total Redemptions
Index Age Based Portfolio 10	\$564,502
Index Portfolio 100	\$310,321
Index Low Duration Fixed Income Portfolio	\$150,748

Inception to Date Redemptions³

Total Redemptions
\$59,136,117

Plan Redemptions: Index Options

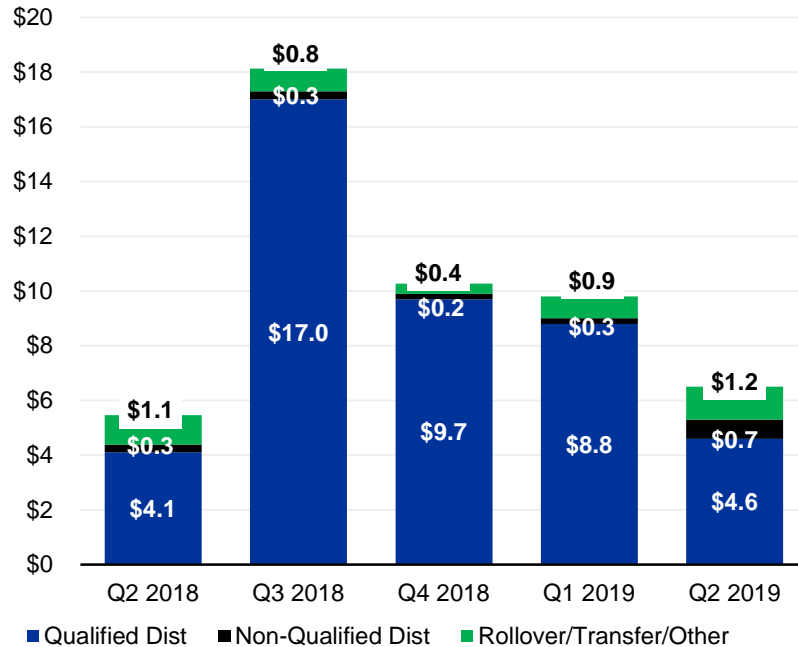
Redemption Type	2018	2019
Qualified Distribution ^{1,2}	\$11,954,002	\$4,848,847
Non-Qualified Distribution ²	\$433,453	\$228,888
Change of Trustee/Rollover	\$919,424	\$830,018
Total Redemptions	\$13,306,879	\$5,907,754

1. Qualified distributions are dollars redeemed for qualifying higher education expenses.
2. The client determines how the distribution should be coded, as qualified or non-qualified.
3. Based on inception date 4/5/2010.



Direct Plan Redemptions – Blended Options

The Education Plan Blended Options Redemption Detail (\$M)



Quarterly Redemptions – Top 3 Portfolios

Portfolio Name	Total Redemptions
Age Based Portfolio 10	\$1,784,705
Portfolio 100	\$828,505
Age Based Portfolio 20	\$727,047

Inception to Date Redemptions³

Total Redemptions
\$420,727,704

Plan Redemptions: Blended Options

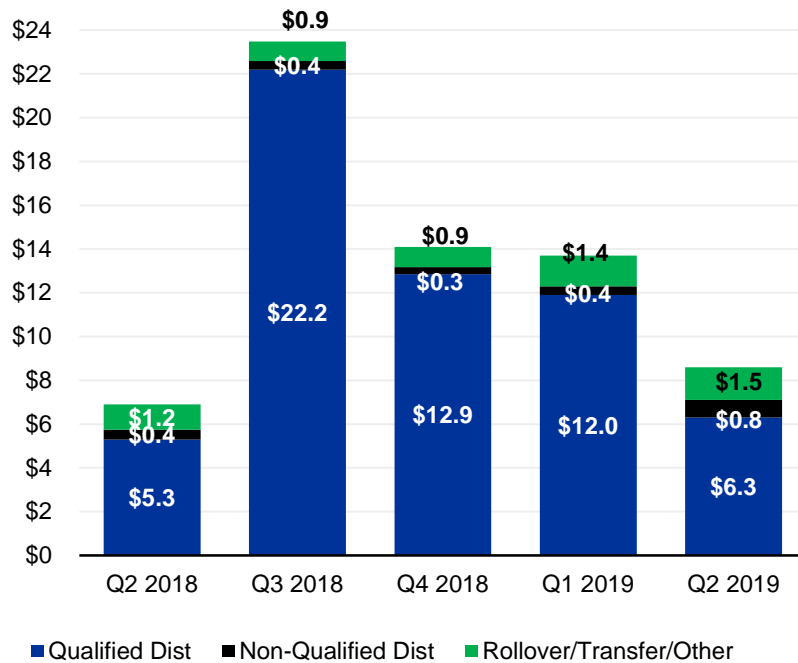
Redemption Type	2018	2019
Qualified Distribution ^{1,2}	\$39,394,528	\$13,478,901
Non-Qualified Distribution ²	\$1,663,954	\$1,000,441
Change of Trustee/Rollover	\$3,223,064	\$2,094,663
Total Redemptions	\$44,281,546	\$16,574,005

1. Qualified distributions are dollars redeemed for qualifying higher education expenses.
2. The client determines how the distribution should be coded, as qualified or non-qualified.
3. Based on inception date 1/31/2005.



Direct Plan Redemptions – Total

Total The Education Plan Redemption Detail (\$M)



Quarterly Redemptions – Top 3 Portfolios

Portfolio Name	Total Redemptions
Age Based Portfolio 10	\$1,784,705
Portfolio 100	\$828,505
Age Based Portfolio 20	\$727,047

Inception to Date Redemptions³

Total Redemptions
\$479,863,821.22

Total Plan Redemptions

Redemption Type	2014	2015	2016	2017	2018	2019
Qualified Distribution ^{1,2}	\$29,856,752	\$33,615,015	\$37,265,592	\$43,139,270	\$51,329,159	\$18,327,748
Non-Qualified Distribution ²	\$1,930,009	\$2,007,485	\$1,666,699	\$2,479,660	\$2,116,777	\$1,229,328
Change of Trustee/Rollover	\$4,816,773	\$5,120,814	\$3,873,709	\$3,655,005	\$4,142,488	\$2,924,681
Total Redemptions	\$36,603,534	\$40,743,314	\$42,806,001	\$49,273,935	\$57,588,425	\$22,481,758

1. Qualified distributions are dollars redeemed for qualifying higher education expenses.

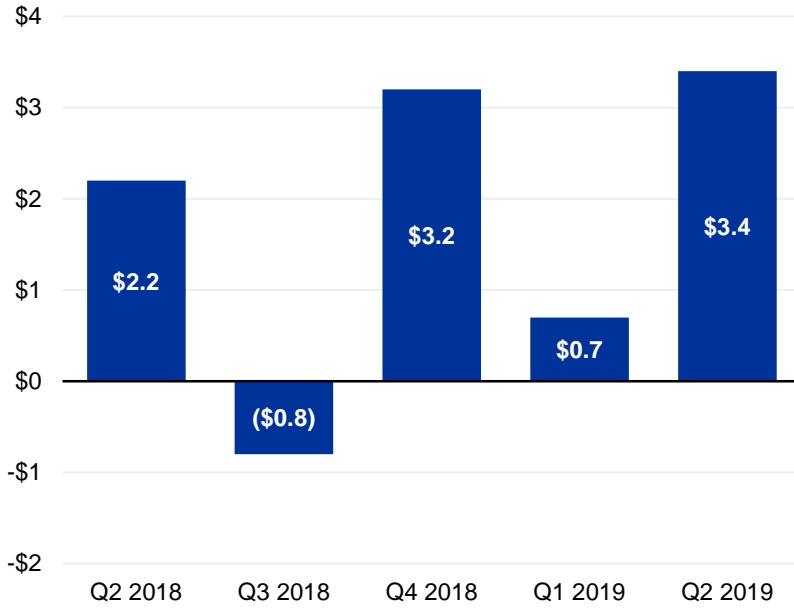
2. The client determines how the distribution should be coded, as qualified or non-qualified.

3. Based on inception date 1/31/2005.



Direct Plan Net Flows – Index Options

The Education Plan Index Net Flows (\$M)



Quarterly Net Flows – Top 3 Portfolios

Portfolio Name	Total
Index Portfolio 100	\$466,708
Index Age Based Portfolio 70	\$433,315
Index Age Based Portfolio 100	\$390,539

■ Net Flows

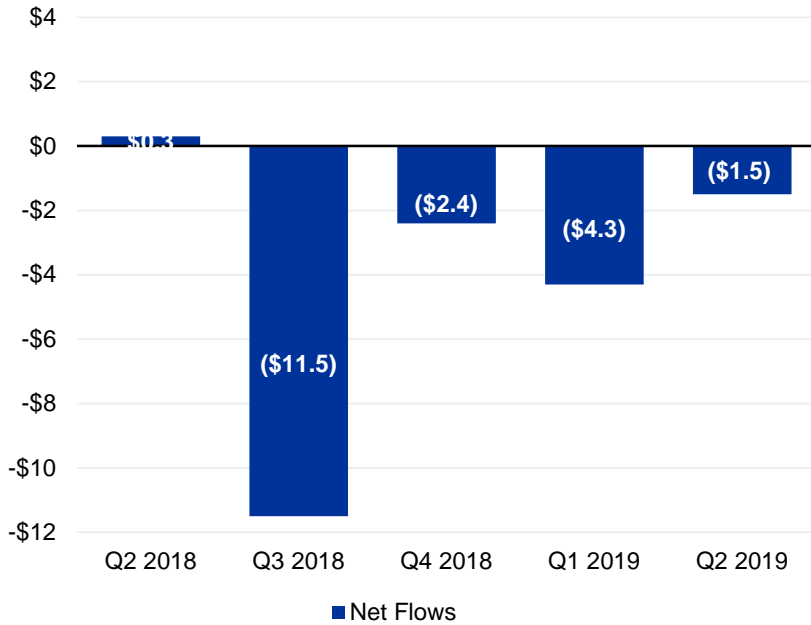
Calendar Year

	2016	2017	2018	2019
Total	\$5,884,366	\$6,055,858	\$7,668,223	\$4,048,929



Direct Plan Net Flows – Blended Options

The Education Plan Blended Net Flows (\$M)



Quarterly Net Flows – Top 3 Portfolios

Portfolio Name	Total
Age Based Portfolio 30	\$307,460
Age Based Portfolio 50	\$233,176
Age Based Portfolio 40	\$227,185

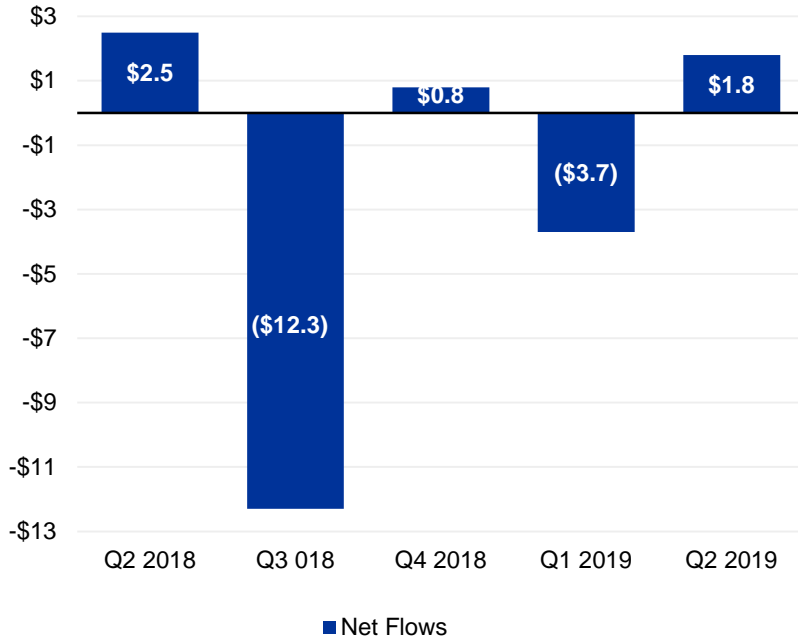
Calendar Year

	2016	2017	2018	2019
Total	(\$7,102,674)	(\$10,958,168)	(\$17,183,715)	(\$5,899,544)



Direct Plan Net Flows– Total

The Education Plan Total Net Flows (\$M)



Quarterly Net Flows – Top 3 Portfolios

Portfolio Name	Total
Index Portfolio 100	\$466,708
Index Age Based Portfolio 70	\$433,315
Index Age Based Portfolio 100	\$390,539

Calendar Year

	2016	2017	2018	2019
Total	(\$1,218,304)	(\$4,902,310)	(\$9,515,492)	(\$1,850,565)



Direct Plan Account Profile Information

How did you hear about The Education Plan®?	
Direct mail	1.11%
Email	1.13%
TV commercial	1.69%
Radio	1.45%
Print ad	2.95%
News Story	1.36%
Online advertising	0.95%
Internet search	16.27%
Program representative/event	2.49%
Friend, family or colleague	24.63%
Financial advisor	15.85%
Other	15.19%
Do not wish to respond	14.96%

What aspect (s) of The Education Plan® are most appealing to you?	
Tax Advantages	44.18%
Flexibility	18.35%
Estate planning	6.71%
Affordability	14.23%
Professional money management	11.96%
Do Not Wish To Respond	4.57%

Indicate the owner's ethnicity	
White	60.67%
Asian American	5.58%
African American	2.62%
Hispanic/Latino	16.42%
Native American	1.99%
Other	5.00%
Do not wish to respond	7.73%

Indicate your education level	
High school	2.33%
Some college	5.94%
Associate's degree	2.94%
Bachelor's degree	26.70%
Master's degree	23.73%
Doctorate	14.61%
Professional	5.94%
Do not wish to respond	17.82%

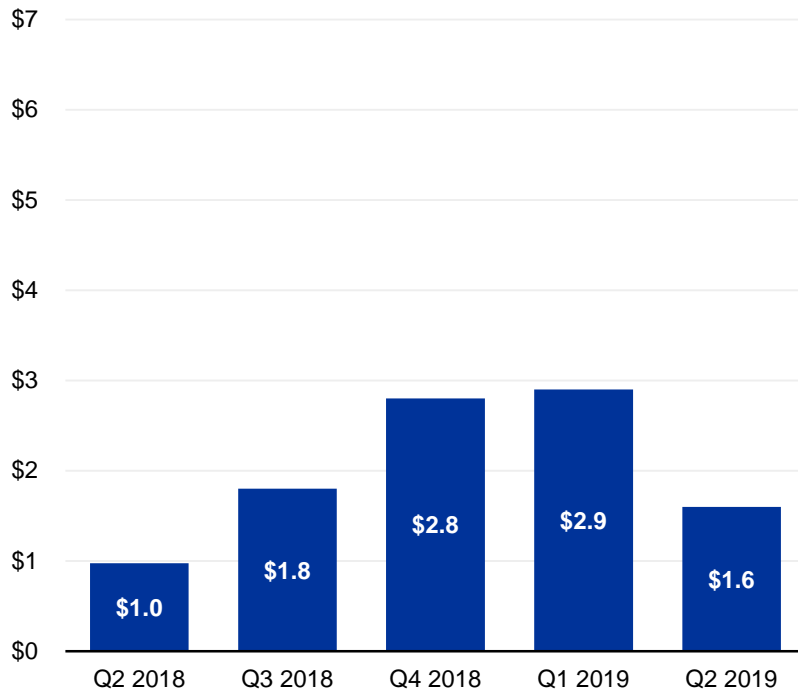
Annual household income	
\$0 - \$24,999	1.49%
\$25,000 - \$39,000	3.81%
\$40,000 - \$74,999	10.25%
\$75,000 - \$99,000	15.01%
\$100,000 - \$249,000	39.28%
Over \$250,000	10.14%
Do not wish to respond	20.02%

Results are based on account owners who elected to answer the survey questions. Due to rounding, responses do not total 100% in all cases.

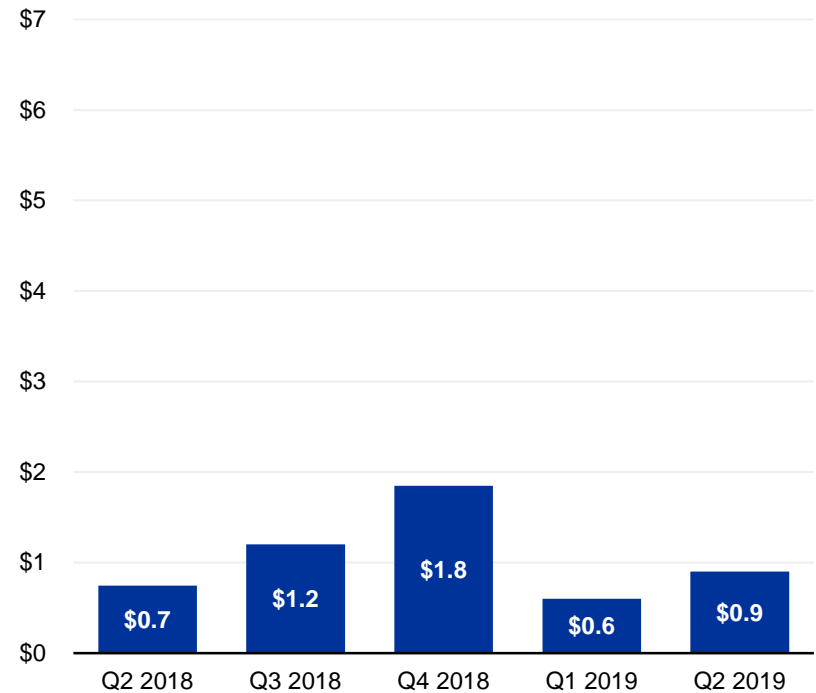


Transfers Between Index and Blended Options

Transfers from Blended Into Index Options

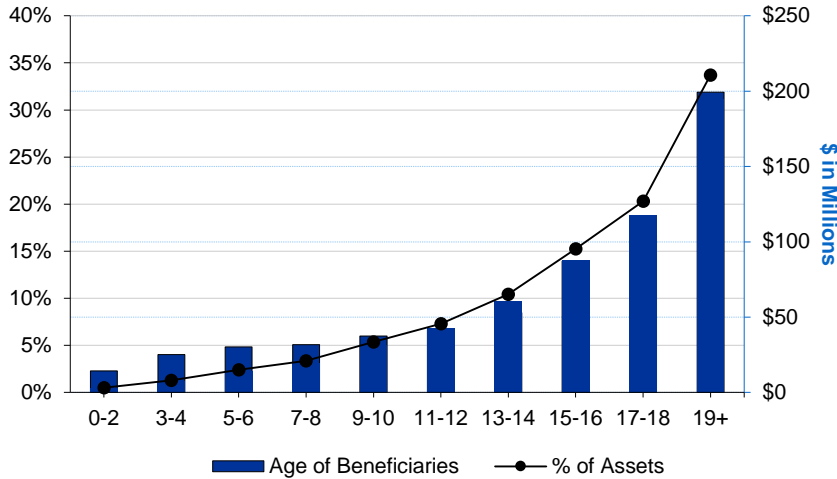


Transfers from Index into Blended Options

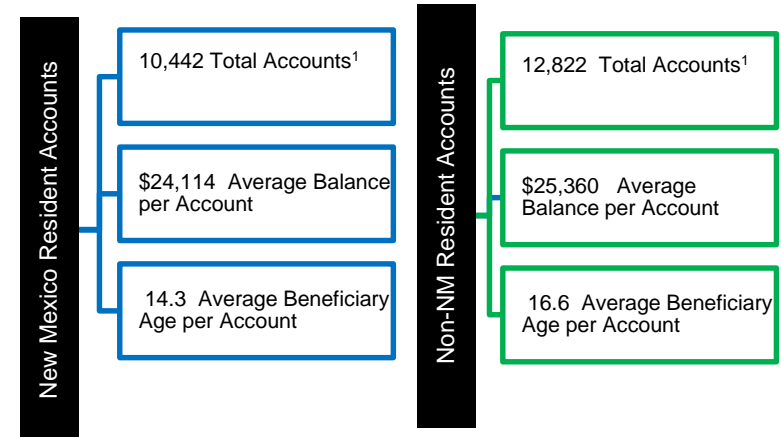


Direct Plan Beneficiary and Owner Demographics

The Education Plan Beneficiary Age Detail



Account Highlights by Residency



1. Based on **beneficiary address**, Accounts can be double counted if a beneficiary has accounts with an in-state & out of state address based on the information provided.

Account Owner Relationship To Beneficiary

Relationship	% of Accounts	% of Assets	Average Balance
Parent	72.8%	74.0%	\$18,767
Grandparent	19.1%	18.3%	\$17,716
Other	3.5%	3.7%	\$19,247
Aunt/Uncle	3.1%	2.5%	\$14,880
Self/Spouse	1.5%	1.5%	\$18,379



III Scholar's Edge



Advisor Plan Account and Assets

	Q2 2019	% Δ Q/Q	% Δ Y/Y
Accounts¹			
In State	11,035	0.2%	1.5%
Out of State	88,606	(1.2%)	(5.8%)
Investment accounts			
In State	16,880	0.2%	2.3%
Out of State	119,511	(1.1%)	(4.8%)
Unique Account Owners			
In State	6,133	0.3%	1.3%
Out of State	58,882	(1.2%)	(5.5%)
Unique Beneficiaries			
In State	10,825	0.1%	1.5%
Out of State	87,282	(1.2%)	(5.8%)
New Accounts¹			
In State	250	(2.0%)	2.0
Out of State	622	(2.4%)	(18.7%)
Closed Accounts²			
In State	140	(8.5%)	11.1%
Out of State	1,598	(8.4%)	5.9%

1. Accounts are reported as unique owner/beneficiary relationships (includes funded accounts only).
 2. Closed accounts are reported as unique owner/beneficiary relationships.



Advisor Plan Contributions

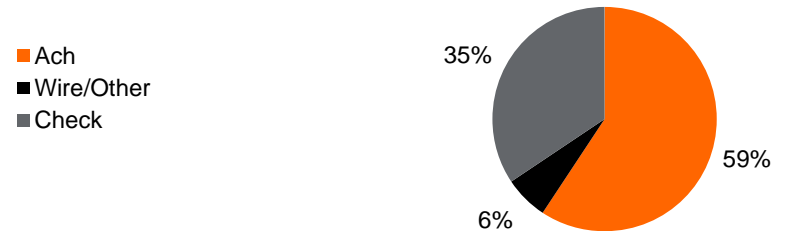
Plan Contribution Summary

Contribution Type	Q2 2019	2019 YTD
Existing Account Contribution	\$23,055,194	\$48,685,306
Initial Contribution	\$3,808,522	\$7,972,103
Total Contributions	\$26,863,717	\$56,657,409
Average Account Contribution	\$643	\$1,282
% in Age Based Portfolios	71.6%	71.2%
% in Custom Choice Portfolios	16.4%	16.7%
% in Individual Portfolios	12.0%	12.1%

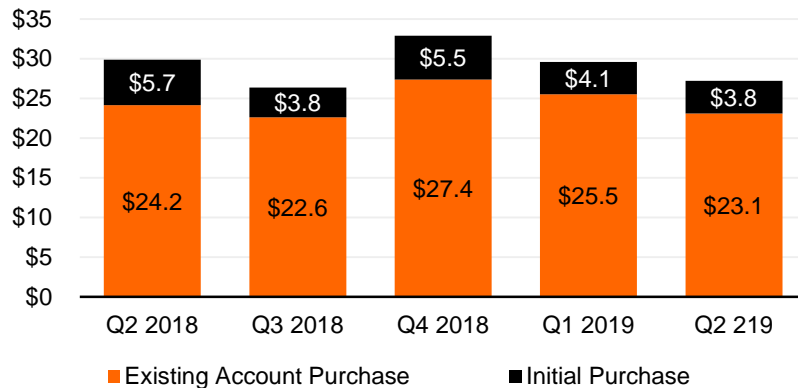
2019 Incoming Rollover Summary

Total Incoming Rollovers	189
Total Amount	\$1,835,302
Average Rollover Amount	\$9,711

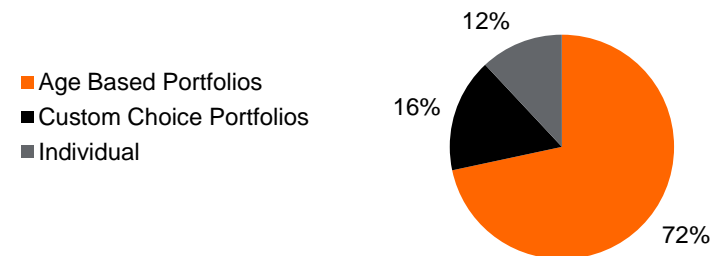
YTD Purchases by Method



Scholar's Edge Contributions (\$M)

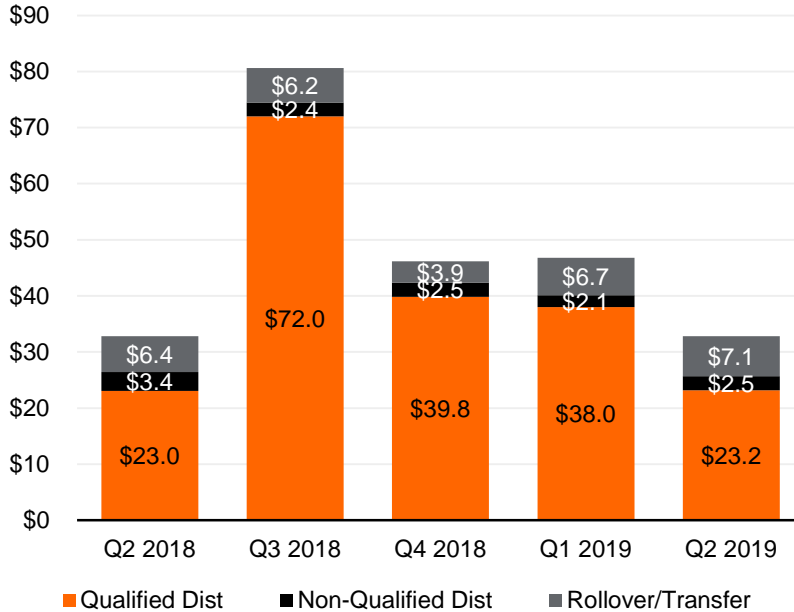


YTD Contributions by Investment Portfolio



Advisor Plan Redemptions

Scholar's Edge Redemption Detail (\$M)



Quarterly Redemptions – Top 3 Portfolios

Portfolio Name	Total Redemptions
Age Based Portfolio 10	\$9,950,261
Age Based Portfolio 20	\$5,801,618
Portfolio 100	\$2,537,342

Inception to Date Redemptions³

Total Redemptions
\$2,225,297,981

Plan Redemptions

Redemption Type	2018	2019
Qualified Distribution ^{1,2}	\$169,528,581	\$61,230,769
Non-Qualified Distribution ²	\$11,473,474	\$4,588,953
Change of Trustee/Rollover	\$21,388,552	\$13,842,504
Total Redemptions	\$202,390,607	\$79,662,225

1. Qualified distributions are dollars redeemed for qualifying higher education expenses.

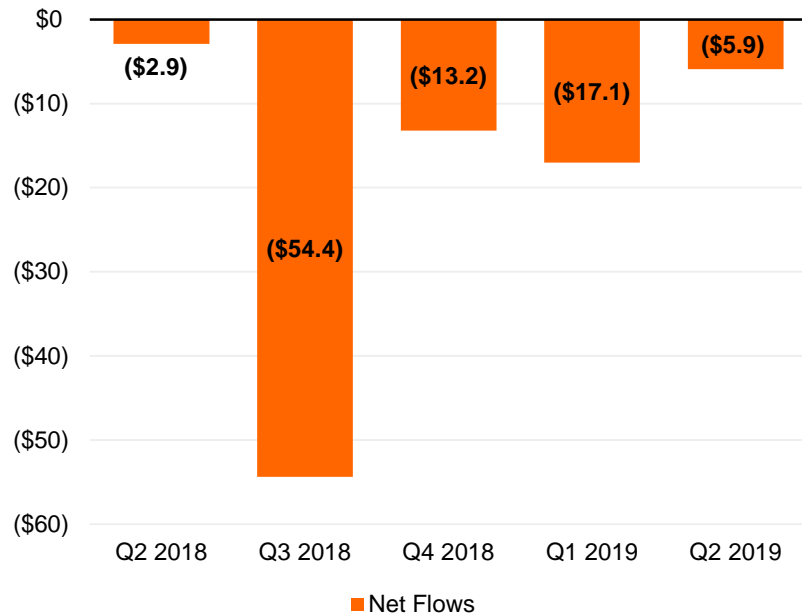
2. The client determines how the distribution should be coded, as qualified or non-qualified.

3. Based on inception date 1/31/2005.



Advisor Plan Net Flows

Scholar's Edge Net Flows (\$M)



Quarterly Net Flows – Top 3 Portfolios

Portfolio Name	Total
Age Based Portfolio 50 A	\$1,291,943
Age Based Portfolio 40 A	\$1,281,651
Age Based Portfolio 100 A	\$1,228,624

Calendar Year

	2016	2017	2018	2019
Total	(\$66,434,463)	(\$64,746,724)	(\$79,950,505)	(\$23,004,815)



Advisor Plan Account Profile Information

How did you hear about the Scholar's Edge?

Financial Advisor	83.26%
Family, Friend or Colleague	8.69%
Other	4.32%
Employer	0.98%
Internet Search	0.59%
News Story	0.61%
Program Representative/Event	1.21%
Do not wish to respond	0.33%

What aspect (s) of Scholar's Edge are most appealing to you?

Tax Advantages	41.08%
Professional Money Management	22.89%
Affordability	14.11%
Flexibility	18.36%
Estate Planning	3.22%
Do Not Wish To Respond	0.33%

Indicate the owner's ethnicity

White	71.96%
Asian American	7.90%
Hispanic/Latino	10.46%
African American	4.33%
Other	4.60%
Native American	0.48%
Do not wish to respond	0.27%

Indicate your education level

Bachelor's Degree	47.40%
Master's Degree	17.97%
Some College	11.26%
Doctorate	6.23%
High School	7.13%
Professional	5.03%
Associate's Degree	4.63%
Do not wish to respond	0.33%

Annual household income

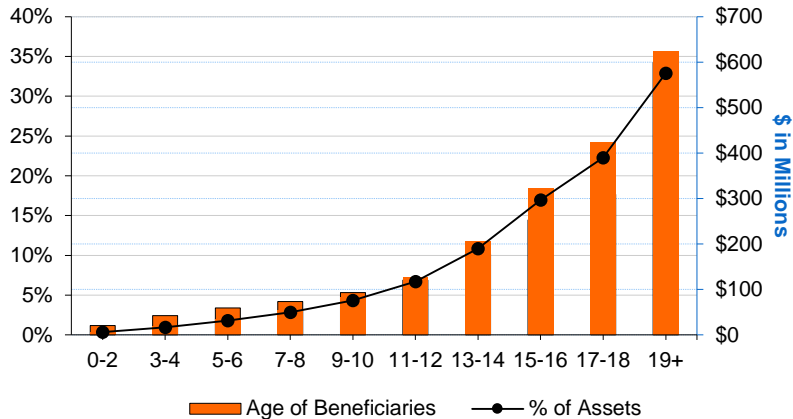
\$100,000-\$249,999	46.10%
\$250,000+	13.47%
\$75,000-\$99,999	17.75%
\$40,000-\$74,999	16.93%
\$25,000-\$39,999	3.71%
\$0-\$24,999	1.72%
Do not wish to respond	0.33%

Results are based on account owners who elected to answer the survey questions. Due to rounding responses do not total 100% in all cases.



Advisor Plan Beneficiary and Owner Demographics

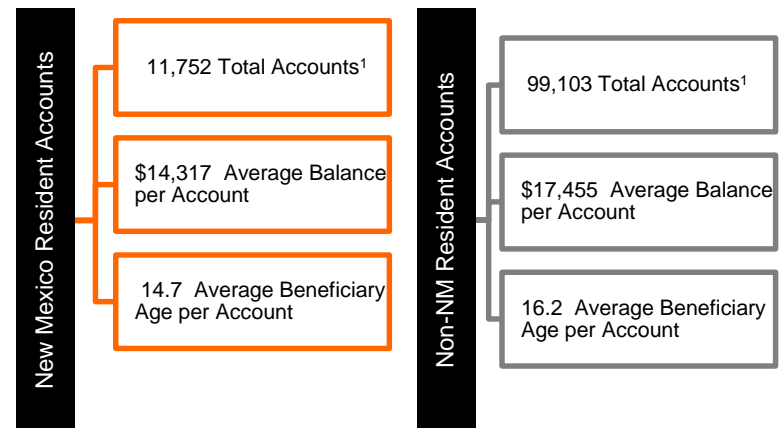
Scholar's Edge Beneficiary Age Detail



Account Owner Relationship To Beneficiary

Relationship	% of Accounts	% of Assets	Average Balance
Parent	67.0%	71.7%	\$17,184
Grandparent	23.4%	19.6%	\$13,456
Other	4.8%	4.8%	\$16,104
Aunt/Uncle	2.5%	1.7%	\$11,179
Self/Spouse	2.4%	2.1%	\$14,476

Account Highlights by Residency



1. Based on **beneficiary address**, Accounts can be double counted if a beneficiary has accounts with an in-state & out of state address based on the information provided.





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SCHOLAR'S EDGE™

— 529 —

Save today for your child's tomorrow

VI Appendix



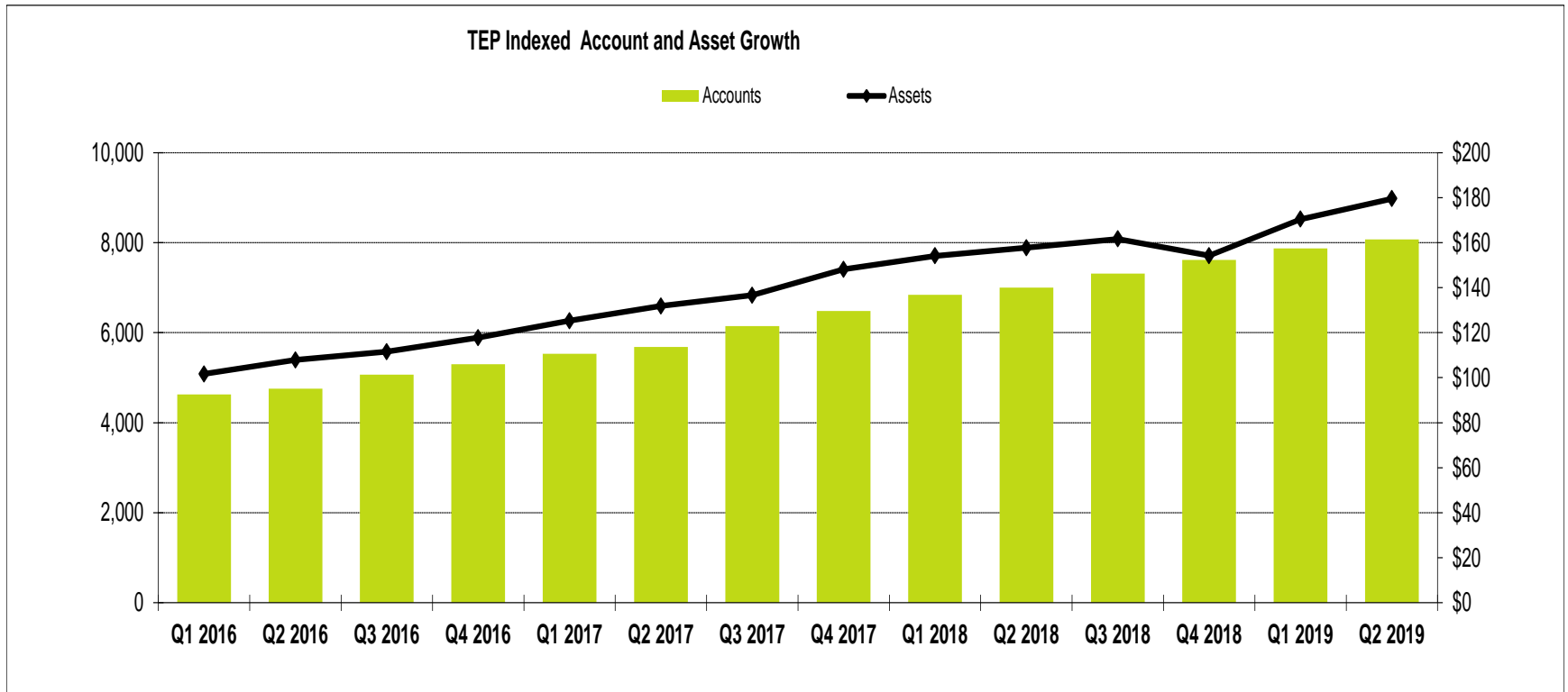


Appendix A: The Education Plan



The Education Plan Account and Asset Growth

Indexed Options

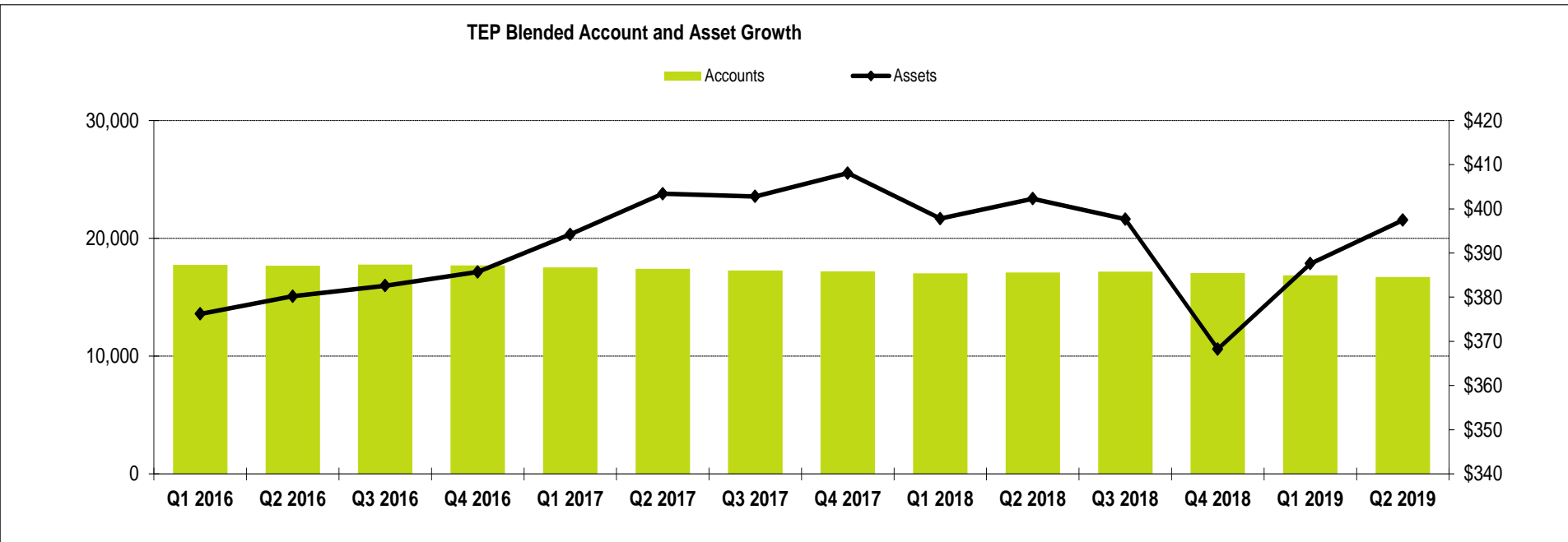


1. Account defined as unique owner/beneficiary relationship and based off of the Account Owners address. Accounts can be double counted if a unique account owner or unique beneficiary have accounts with multiple addresses based on the information provided.



The Education Plan Account and Asset Growth

Blended Options

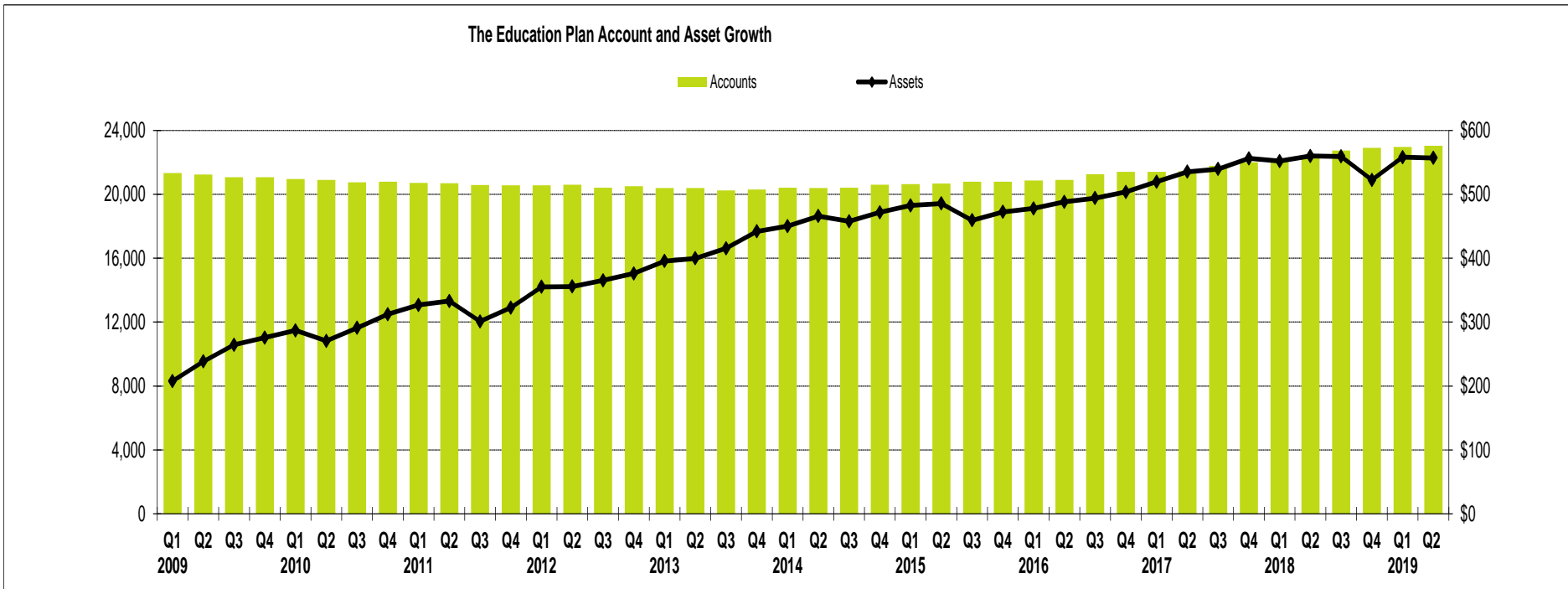


1. Account defined as unique owner/beneficiary relationship and based off of the Account Owners address. Accounts can be double counted if a unique account owner or unique beneficiary have accounts with multiple addresses based on the information provided.



The Education Plan Account and Asset Growth

Total



1. Account defined as unique owner/beneficiary relationship and based off of the Account Owners address. Accounts can be double counted if a unique account owner or unique beneficiary have accounts with multiple addresses based on the information provided.



Direct Plan County Statistics

The Education Plan Full County Report

County	Accounts ¹	Assets	% of Total Accounts	% of Assets	Average Balance
BERNALILLO	6,224	\$154,564,311	55%	56%	\$24,834
SANTA FE	1,408	\$44,461,469	12%	16%	\$31,578
LOS ALAMOS	923	\$23,896,344	8%	9%	\$25,890
SANDOVAL	862	\$14,360,707	8%	5%	\$16,660
DONA ANA	628	\$13,714,401	6%	5%	\$21,838
SAN JUAN	244	\$5,651,600	2%	2%	\$23,162
VALENCIA	159	\$1,106,163	1%	0%	\$6,957
CHAVES	120	\$3,103,829	1%	1%	\$25,865
EDDY	102	\$2,145,831	1%	1%	\$21,038
TAOS	97	\$2,386,800	1%	1%	\$24,606
RIO ARRIBA	84	\$760,341	1%	0%	\$9,052
MCKINLEY	75	\$2,070,356	1%	1%	\$27,605
OTERO	73	\$620,345	1%	0%	\$8,498
CURRY	58	\$1,131,133	1%	0%	\$19,502
LEA	54	\$1,039,321	0%	0%	\$19,247
SOCORRO	42	\$506,650	0%	0%	\$12,063
COLFAX	38	\$489,693	0%	0%	\$12,887
LINCOLN	37	\$479,133	0%	0%	\$12,950
SAN MIGUEL	36	\$1,204,280	0%	0%	\$33,452
GRANT	35	\$522,442	0%	0%	\$14,927
CIBOLA	21	\$665,120	0%	0%	\$31,672
SIERRA	20	\$330,743	0%	0%	\$16,537

County statistics include New Mexico residents only

1. Account defined as unique owner/beneficiary relationship and based off of the Account Owners address. Accounts can be double counted if a unique account owner or unique beneficiary have accounts with multiple addresses based on the information provided.



Direct Plan County Statistics

The Education Plan Full County Report

County	Accounts ¹	Assets	% of Total Accounts	% of Assets	Average Balance
TORRANCE	14	\$192,039	0%	0%	\$13,717
MORA	13	\$173,498	0%	0%	\$13,346
ROOSEVELT	11	\$50,353	0%	0%	\$4,578
LUNA	9	\$26,276	0%	0%	\$2,920
QUAY	7	\$49,622	0%	0%	\$7,089
CATRON	4	\$87,173	0%	0%	\$21,793
UNION	2	\$10,804	0%	0%	\$5,402
DE BACA	1	\$9,704	0%	0%	\$9,704
HARDING	1	\$9,367	0%	0%	\$9,367
HIDALGO	1	\$5,816	0%	0%	\$5,816

County statistics include New Mexico residents only

1. Account defined as unique owner/beneficiary relationship and based off of the Account Owners address. Accounts can be double counted if a unique account owner or unique beneficiary have accounts with multiple addresses based on the information provided.



Blended Age Based Approach^{1,2}

Underlying Funds and Target Allocations

		Blended Age Based Portfolio 100	Blended Age Based Portfolio 90	Blended Age Based Portfolio 80	Blended Age Based Portfolio 70	Blended Age Based Portfolio 60	Blended Age Based Portfolio 50	Blended Age Based Portfolio 40	Blended Age Based Portfolio 30	Blended Age Based Portfolio 20	Blended Age Based Portfolio 10	Blended Age Based Portfolio 5	Blended Age Based Low Duration Fixed Income Portfolio
Blended Growth Age Based Track		Ages 0-2	Ages 3-4	Ages 5-6	Ages 7-8	Ages 9-10	Ages 11-12	Ages 13-14	Ages 15-16	Ages 17-18	Ages 19+	-	-
Blended Balanced Age Based Track		-	-	-	Ages 0-2	Ages 3-4	Ages 5-6	Ages 7-8	Ages 9-10	Ages 11-12	Ages 13-14	Ages 15-16	Ages 17+
U.S. Equity	Vanguard Total Stock Market Index Fund	20.0%	19.0%	18.0%	16.0%	12.0%	10.0%	8.0%	6.0%	5.0%	2.0%	1.0%	0.0%
	Invesco Oppenheimer Value Fund	7.0	6.0	5.0	5.0	5.0	4.0	3.0	3.0	2.0	1.0	0.5	0.0
	Invesco Oppenheimer Main Street® Fund	12.0	11.0	9.0	8.0	7.0	6.0	5.0	4.0	3.0	2.0	1.5	0.0
	Vanguard Extended Market Index Fund	10.0	9.0	8.0	7.0	7.0	6.0	5.0	3.0	2.0	1.0	1.0	0.0
	Invesco Oppenheimer Main Street® Mid Cap Fund	3.5	3.0	2.5	2.0	1.5	1.0	0.5	0.5	0.0	0.0	0.0	0.0
	Invesco Oppenheimer Main Street® Small Cap Fund	3.5	3.0	2.5	2.0	1.5	1.0	0.5	0.5	0.0	0.0	0.0	0.0
Global/ International Equity	Invesco Oppenheimer Global Fund	10.0	9.0	8.0	7.0	6.0	5.0	4.0	3.0	1.0	0.0	0.0	0.0
	Invesco Oppenheimer International Growth Fund	14.0	13.0	12.0	10.0	8.0	7.0	6.0	4.0	2.0	1.0	1.0	0.0
	Invesco Oppenheimer Developing Markets Fund	4.0	3.0	2.0	2.0	2.0	1.0	1.0	1.0	1.0	0.0	0.0	0.0
	Vanguard Developed Markets Index Fund	12.0	11.0	10.0	9.0	8.0	7.0	5.0	4.0	3.0	2.0	1.0	0.0
Real Estate	Invesco Oppenheimer Real Estate Fund	4.0	3.0	3.0	2.0	2.0	2.0	2.0	1.0	1.0	1.0	0.0	0.0
Fixed Income	Vanguard Total Bond Market Index Fund	0.0	9.0	10.0	15.0	20.0	25.0	20.0	20.0	20.0	20.0	18.0	5.0
	Invesco Oppenheimer Limited-Term Bond Fund	0.0	0.0	3.0	5.0	8.0	8.0	13.0	15.0	18.5	21.0	22.0	28.0
	Invesco Oppenheimer Limited-Term Government Fund	0.0	0.0	3.0	5.0	8.0	8.0	13.0	15.0	18.5	21.0	22.0	27.0
	Invesco Oppenheimer Senior Floating Rate Fund	0.0	1.0	4.0	5.0	4.0	4.0	4.0	4.0	3.0	2.0	2.0	0.0
	Vanguard Short-Term Inflation Protected Securities Index Fund	0.0	0.0	0.0	0.0	0.0	0.0	3.0	6.0	10.0	13.0	15.0	25.0
Money Market	Invesco Oppenheimer Institutional Government Money Market Fund ²	0.0	0.0	0.0	0.0	0.0	5.0	7.0	10.0	10.0	13.0	15.0	15.0



Please refer to the most recent Plan Description and Participation Agreement, as amended and supplemented.

1. Portfolios that invest in Oppenheimer mutual funds purchase Class I shares or Class L shares in the case of Oppenheimer Institutional Government Money Market Fund. Portfolios that invest in the Vanguard funds, purchase the Institutional class of shares.

2. You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time. The Plan Manager and The Education Trust Board have agreed to voluntarily waive the Management Fee and Administrative Fee, respectively (but, in neither case, not below zero) and/or reimburse expenses to the extent necessary to assist the Institutional Government Money Market Portfolio in attempting to maintain at least a 0.00% return. There is no guarantee that the Institutional Government Money Market Portfolio will maintain this return. This undertaking may be amended or withdrawn at any time.

As a result of a reorganization on May 24, 2019, the underlying OppenheimerFunds' names have changed. Please see the underlying Funds current prospectus at www.oppenheimerfunds.com for further information.

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Blended Custom Choice Options^{1,2}

Underlying Funds and Target Allocations

		Blended Custom Choice Portfolio 100	Blended Custom Choice Portfolio 90	Blended Custom Choice Portfolio 80	Blended Custom Choice Portfolio 70	Blended Custom Choice Portfolio 60	Blended Custom Choice Portfolio 50	Blended Custom Choice Portfolio 40	Blended Custom Choice Portfolio 30	Blended Custom Choice Portfolio 20	Blended Custom Choice Portfolio 10	Blended Custom Choice Portfolio 5	Blended Custom Choice Low Duration Fixed Income	Blended Custom Choice Fixed Income Portfolio	Blended Custom Choice Short Term Yield Portfolio ²
U.S. Equity	Vanguard Total Stock Market Index Fund	20.0%	19.0%	18.0%	16.0%	12.0%	10.0%	8.0%	6.0%	5.0%	2.0%	1.0%	0.0%	0.0%	0.0%
	Invesco Oppenheimer Value Fund	7.0	6.0	5.0	5.0	5.0	4.0	3.0	3.0	2.0	1.0	0.5	0.0	0.0	0.0
	Invesco Oppenheimer Main Street® Fund	12.0	11.0	9.0	8.0	7.0	6.0	5.0	4.0	3.0	2.0	1.5	0.0	0.0	0.0
	Vanguard Extended Market Index Fund	10.0	9.0	8.0	7.0	7.0	6.0	5.0	3.0	2.0	1.0	1.0	0.0	0.0	0.0
	Invesco Oppenheimer Main Street® Mid Cap Fund	3.5	3.0	2.5	2.0	1.5	1.0	0.5	0.5	0.0	0.0	0.0	0.0	0.0	0.0
	Invesco Oppenheimer Main Street® Small Cap Fund	3.5	3.0	2.5	2.0	1.5	1.0	0.5	0.5	0.0	0.0	0.0	0.0	0.0	0.0
Global/ International Equity	Invesco Oppenheimer Global Fund	10.0	9.0	8.0	7.0	6.0	5.0	4.0	3.0	1.0	0.0	0.0	0.0	0.0	0.0
	Invesco Oppenheimer International Growth Fund	14.0	13.0	12.0	10.0	8.0	7.0	6.0	4.0	2.0	1.0	1.0	0.0	0.0	0.0
	Invesco Oppenheimer Developing Markets Fund	4.0	3.0	2.0	2.0	2.0	1.0	1.0	1.0	1.0	0.0	0.0	0.0	0.0	0.0
	Vanguard Developed Markets Index Fund	12.0	11.0	10.0	9.0	8.0	7.0	5.0	4.0	3.0	2.0	1.0	0.0	0.0	0.0
Real Estate	Invesco Oppenheimer Real Estate Fund	4.0	3.0	3.0	2.0	2.0	2.0	2.0	1.0	1.0	1.0	0.0	0.0	0.0	0.0
Fixed Income	Vanguard Total Bond Market Index Fund	0.0	9.0	10.0	15.0	20.0	25.0	20.0	20.0	20.0	20.0	18.0	5.0	25.0	0.0
	Invesco Oppenheimer Limited-Term Bond Fund	0.0	0.0	3.0	5.0	8.0	8.0	13.0	15.0	18.5	21.0	22.0	28.0	20.0	0.0
	Invesco Oppenheimer Limited-Term Government Fund	0.0	0.0	3.0	5.0	8.0	8.0	13.0	15.0	18.5	21.0	22.0	27.0	20.0	0.0
	Invesco Oppenheimer Senior Floating Rate Fund	0.0	1.0	4.0	5.0	4.0	4.0	4.0	4.0	3.0	2.0	2.0	0.0	0.0	0.0
	Vanguard Short-Term Inflation Protected Securities Index Fund	0.0	0.0	0.0	0.0	0.0	0.0	3.0	6.0	10.0	13.0	15.0	25.0	20.0	0.0
Money Market	Invesco Oppenheimer Institutional Government Money Market Fund ²	0.0	0.0	0.0	0.0	0.0	5.0	7.0	10.0	10.0	13.0	15.0	15.0	15.0	100.0



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Index Age Based Approach^{1,2}

Underlying Funds and Target Allocations

		Index Age Based Portfolio 100	Index Age Based Portfolio 90	Index Age Based Portfolio 80	Index Age Based Portfolio 70	Index Age Based Portfolio 60	Index Age Based Portfolio 50	Index Age Based Portfolio 40	Index Age Based Portfolio 30	Index Age Based Portfolio 20	Index Age Based Portfolio 10	Index Age Based Portfolio 5	Index Age Based Low Duration Fixed Income Portfolio
Index Growth Age Based Track		Ages 0-2	Ages 3-4	Ages 5-6	Ages 7-8	Ages 9-10	Ages 11-12	Ages 13-14	Ages 15-16	Ages 17-18	Ages 19+	-	-
Index Balanced Age Based Track		-	-	-	Ages 0-2	Ages 3-4	Ages 5-6	Ages 7-8	Ages 9-10	Ages 11-12	Ages 13-14	Ages 15-16	Ages 17+
U.S. Equity	Vanguard Total Stock Market Index Fund	60.0%	54.0%	49.0%	43.0%	37.0%	30.0%	24.0%	17.5%	12.0%	6.0%	4.0%	0.0%
Global/International Equity	Vanguard Total International Stock Market Index Fund	35.0	32.0	28.0	25.0	21.0	18.0	14.0	10.5	7.0	3.0	2.0	0.0
Real Estate	Vanguard Real Estate Index Fund ³	5.0	4.0	3.0	2.0	2.0	2.0	2.0	2.0	1.0	1.0	0.0	0.0
Fixed Income	Vanguard Total Bond Market Index Fund	0.0	10.0	10.0	15.0	20.0	25.0	20.0	18.0	18.0	18.0	18.0	5.0
	Vanguard Short Term Bond Index Fund	0.0	0.0	10.0	15.0	20.0	20.0	30.0	36.0	42.0	46.0	46.0	55.0
	Vanguard Short-Term Inflation Protected Securities Index Fund	0.0	0.0	0.0	0.0	0.0	0.0	3.0	6.0	10.0	13.0	15.0	25.0
Money Market	Invesco Oppenheimer Institutional Government Money Market Fund ²	0.0	0.0	0.0	0.0	0.0	5.0	7.0	10.0	10.0	13.0	15.0	15.0



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2. You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time. The Plan Manager and The Education Trust Board have agreed to voluntarily waive the Management Fee and Administrative Fee, respectively (but, in neither case, not below zero) and/or reimburse expenses to the extent necessary to assist the Institutional Government Money Market Portfolio in attempting to maintain at least a 0.00% return. There is no guarantee that the Institutional Government Money Market Portfolio will maintain this return. This undertaking may be amended or withdrawn at any time.
3. Prior to September 26, 2017, the Fund was named "Vanguard REIT Index Fund".

As a result of a reorganization on May 24, 2019, the underlying OppenheimerFunds' names have changed. Please see the underlying Funds current prospectus at www.oppenheimerfunds.com for further information.

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Index Custom Choice Options^{1,2}

Underlying Funds and Target Allocations

		Index Portfolio 100	Index Portfolio 90	Index Portfolio 80	Index Portfolio 70	Index Portfolio 60	Index Portfolio 50	Index Portfolio 40	Index Portfolio 30	Index Portfolio 20	Index Portfolio 10	Index Portfolio 5	Index Low Duration Fixed Income Portfolio	Index Fixed Income Portfolio
U.S. Equity	Vanguard Total Stock Market Index Fund	60.0%	54.0%	49.0%	43.0%	37.0%	30.0%	24.0%	17.5%	12.0%	6.0%	4.0%	0.0%	0.0%
Global/International Equity	Vanguard Total International Stock Market Index Fund	35.0	32.0	28.0	25.0	21.0	18.0	14.0	10.5	7.0	3.0	2.0	0.0	0.0
Real Estate	Vanguard Real Estate Index Fund ³	5.0	4.0	3.0	2.0	2.0	2.0	2.0	2.0	1.0	1.0	0.0	0.0	0.0
Fixed Income	Vanguard Total Bond Market Index Fund	0.0	10.0	10.0	15.0	20.0	25.0	20.0	18.0	18.0	18.0	18.0	5.0	25.0
	Vanguard Short Term Bond Index Fund	0.0	0.0	10.0	15.0	20.0	20.0	30.0	36.0	42.0	46.0	46.0	55.0	40.0
	Vanguard Short-Term Inflation Protected Securities Index Fund	0.0	0.0	0.0	0.0	0.0	0.0	3.0	6.0	10.0	13.0	15.0	25.0	20.0
Money Market	Invesco Oppenheimer Institutional Government Money Market Fund ²	0.0	0.0	0.0	0.0	0.0	5.0	7.0	10.0	10.0	13.0	15.0	15.0	15.0



Please refer to the most recent Plan Description and Participation Agreement, as amended and supplemented.

1. Portfolios that invest in Oppenheimer Institutional Government Money Market Fund purchase Class L shares. Portfolios that invest in the Vanguard funds purchase the Institutional class of shares.
2. You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time. The Plan Manager and The Education Trust Board have agreed to voluntarily waive the Management Fee and Administrative Fee, respectively (but, in neither case, not below zero) and/or reimburse expenses to the extent necessary to assist the Institutional Government Money Market Portfolio in attempting to maintain at least a 0.00% return. There is no guarantee that the Institutional Government Money Market Portfolio will maintain this return. This undertaking may be amended or withdrawn at any time.
3. Prior to September 26, 2017, the Fund was named "Vanguard REIT Index Fund".

As a result of a reorganization on May 24, 2019, the underlying OppenheimerFunds' names have changed. Please see the underlying Funds current prospectus at www.oppenheimerfunds.com for further information.

This material is provided for general and educational purposes only, and is not intended to provide legal, tax or investment advice, or for use to avoid penalties that may be imposed under U.S. federal tax laws. Contact your attorney or other advisor regarding your specific legal, investment or tax situation.

The Education Plan[®] is operated as a qualified tuition program offered by The Education Trust Board of New Mexico and is available to all U.S. residents. OFI Private Investments Inc. is the program manager for The Education Plan and OppenheimerFunds Distributor, Inc. is the distributor of The Education Plan. Some states offer favorable tax treatment to their residents only if they invest in the state's own plan. Investors should consider before investing whether their or their designated beneficiary's home state offers any state tax or other benefits that are only available for investments in such state's qualified tuition program, such as financial aid, scholarship funds, and protection from creditors, and should consult their tax advisor. These securities are neither FDIC insured nor guaranteed and may lose value.

Before investing in the Plan, investors should carefully consider the investment objectives, risks, charges and expenses associated with municipal fund securities. The Plan Description and Participation Agreement contain this and other information about the Plan, and may be obtained by visiting www.theeducationplan.com or calling 1.877.EdPlan8. Investors should read these documents carefully before investing.



Market Performance – 6/30/2019



	Total Return (%)		Average Annual Total Return (%)		
	3 Months	YTD	1 Year	3 Year	5 Year
Equity Markets					
S&P 500 Index	4.30	18.54	10.42	14.19	10.71
S&P Completion Index	3.02	19.49	1.88	13.05	7.69
Russell 1000 Growth Index	4.64	21.49	11.56	18.07	13.39
Russell 1000 Index	4.25	18.84	10.02	14.15	10.45
Russell 1000 Value Index	3.84	16.24	8.46	10.19	7.46
Russell MidCap Index	4.13	21.35	7.83	12.16	8.63
Russell 2000 Growth Index	2.75	20.36	-0.49	14.69	8.63
Russell 2000 Index	2.10	16.98	-3.31	12.30	7.06
Russell 3000 Index	4.10	18.71	8.98	14.02	10.19
CRSP U.S. Total Market Index	4.08	18.71	9.00	14.04	10.18
MSCI ACWI ex-US Index	2.98	13.60	1.29	9.39	2.16
MSCI ACWI Index	3.61	16.23	5.74	11.62	6.16
MSCI EAFE Index	3.68	14.03	1.08	9.11	2.25
MSCI Emerging Markets Index	0.61	10.58	1.21	10.66	2.49
FTSE Developed All Cap ex US Index	3.23	13.65	-0.38	8.79	2.13
FTSE Global All Cap ex US Index	3.62	16.44	5.29	11.94	6.57



Market 6/30/2019



	Total Return (%)		Average Annual Total Return (%)		
	3 Months	YTD	1 Year	3 Year	5 Year
Fixed Income Markets					
Bloomberg Barclays U.S. Aggregate Bond Index	3.08	6.11	7.87	2.31	2.95
Bloomberg Barclays U.S. Government 1-3 Year Bond Index	1.46	2.47	4.02	1.31	1.23
Bloomberg Barclays US Government & Credit 5-10 Year Index	3.91	7.77	10.11	2.54	3.54
Bloomberg Barclays U.S. Aggregate 1-3 Year Bond Index	1.49	2.72	4.28	1.61	1.47
iMoney Government Institutional Index	0.53	1.05	1.97	1.08	0.66
ICE BAML US High Yield Master II Constrained Index	2.56	10.16	7.58	7.54	4.70
JP Morgan Leveraged Loan Index	1.63	5.58	4.29	5.40	4.13
FTSE World Government Bond Index ex-US	3.93	5.50	4.54	0.83	0.19
Bloomberg Barclays US Aggregate Float Adjusted Index	3.15	6.25	7.97	2.32	2.96
Bloomberg Barclays US 0-5 Year TIPS Index	1.65	3.33	3.22	1.64	0.92
PHLX Gold & Silver Index	10.44	19.57	4.01	-4.14	-2.77
FTSE NAREIT Equity REITs Index	1.24	17.78	11.21	4.20	7.92
MSCI US Investable Market Real Estate 25/50 Transition Index	1.47	18.69	10.89	0.00	0.00
Alerian MLP Total Return Index	0.12	16.96	3.09	-0.42	-7.20



Direct Plan Performance

Period Ended 6/30/2019



The Education Plan – Age-Based Portfolios

	Total Return (%)		Average Annual Total Return (%)			
	3-Month	YTD	1-Year	3-Year	5-Year	Since Inception ¹
Age Based Portfolio 100	4.13	18.31	4.75	11.17	6.97	6.90
<i>Customized Performance Benchmark</i>	3.38	16.71	5.25	11.58	7.32	7.71
<i>Variance</i>	0.75	1.60	-0.50	-0.41	-0.35	-0.81
Age Based Portfolio 90	4.19	17.17	5.03	n/a	n/a	3.23
<i>Customized Performance Benchmark</i>	3.42	15.72	5.63			3.63
<i>Variance</i>	0.77	1.45	-0.60			-0.40
Age Based Portfolio 80	3.77	15.55	5.07	9.53	6.17	5.90
<i>Customized Performance Benchmark</i>	3.29	14.46	5.69	9.94	6.61	7.21
<i>Variance</i>	0.48	1.09	-0.62	-0.41	-0.44	-1.31
Age Based Portfolio 70	3.66	14.29	5.33	n/a	n/a	3.53
<i>Customized Performance Benchmark</i>	3.21	13.24	5.85			3.99
<i>Variance</i>	0.45	1.05	-0.52			-0.46
Age Based Portfolio 60	3.41	12.80	5.56	7.74	5.25	4.83
<i>Customized Performance Benchmark</i>	3.09	11.96	5.95	8.09	5.77	6.59
<i>Variance</i>	0.32	0.84	-0.39	-0.35	-0.52	-1.76
Age Based Portfolio 50	3.23	11.51	5.81	n/a	n/a	4.11
<i>Customized Performance Benchmark</i>	2.95	10.67	5.96			4.35
<i>Variance</i>	0.28	0.84	-0.15			-0.24

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Direct Plan Performance

The Education Plan – Age-Based Portfolios

	Total Return (%)		Average Annual Total Return (%)			
	3-Month	YTD	1-Year	3-Year	5-Year	Since Inception ¹
Age Based Portfolio 40	2.80	9.73	5.50	5.91	4.19	2.91
<i>Customized Performance Benchmark</i>	2.63	9.03	5.61	6.07	4.55	5.48
<i>Variance</i>	0.17	0.70	-0.11	-0.16	-0.36	-2.57
Age Based Portfolio 30	2.63	8.22	5.30	n/a	n/a	3.89
<i>Customized Performance Benchmark</i>	2.42	7.55	5.36			4.03
<i>Variance</i>	0.21	0.67	-0.06			-0.14
Age Based Portfolio 20	2.27	6.61	5.28	3.99	3.01	2.16
<i>Customized Performance Benchmark</i>	2.20	6.15	5.20	4.02	3.26	4.30
<i>Variance</i>	0.07	0.46	0.08	-0.03	-0.25	-2.14
Age Based Portfolio 10	1.95	5.06	5.06	2.93	2.26	1.48
<i>Customized Performance Benchmark</i>	1.95	4.70	4.84	2.95	2.46	3.29
<i>Variance</i>	0.00	0.36	0.22	-0.02	-0.20	-1.81
Age Based Portfolio 5	1.84	4.27	4.69	n/a	n/a	3.67
<i>Customized Performance Benchmark</i>	1.82	4.04	4.53			3.70
<i>Variance</i>	0.02	0.23	0.16			-0.03
Age Based Low Duration Fixed Income Portfolio	1.43	3.00	4.01	1.75	n/a	1.63
<i>Customized Performance Benchmark</i>	1.46	2.73	3.78	1.44		1.39
<i>Variance</i>	-0.03	0.27	0.23	0.31		0.24

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Direct Plan Performance

The Education Plan – Custom Choice Portfolios

	Total Return (%)		Average Annual Total Return (%)			
	3-Month	YTD	1-Year	3-Year	5-Year	Since Inception ¹
Portfolio 100	4.19	18.38	4.44	11.23	6.95	6.93
<i>Customized Performance Benchmark</i>	3.38	16.71	5.25	11.58	7.32	7.71
<i>Variance</i>	0.81	1.67	-0.81	-0.35	-0.37	-0.78
Portfolio 90	3.93	16.65	4.96	n/a	n/a	4.26
<i>Customized Performance Benchmark</i>	3.42	15.72	5.63			3.63
<i>Variance</i>	0.51	0.93	-0.67			0.63
Portfolio 80	3.84	15.63	5.03	9.58	6.14	6.02
<i>Customized Performance Benchmark</i>	3.29	14.46	5.69	9.94	6.61	7.21
<i>Variance</i>	0.55	1.17	-0.66	-0.36	-0.47	-1.19
Portfolio 70	3.50	14.29	6.94	n/a	n/a	4.69
<i>Customized Performance Benchmark</i>	3.21	13.24	5.85			3.99
<i>Variance</i>	0.29	1.05	1.09			0.70
Portfolio 60	3.44	12.92	5.58	7.79	5.27	4.86
<i>Customized Performance Benchmark</i>	3.09	11.96	5.95	8.09	5.77	6.59
<i>Variance</i>	0.35	0.96	-0.37	-0.30	-0.50	-1.73
Portfolio 50	3.11	11.44	5.88	n/a	n/a	4.55
<i>Customized Performance Benchmark</i>	2.95	10.67	5.96			4.35
<i>Variance</i>	0.16	0.77	-0.08			0.20

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Direct Plan Performance

The Education Plan – Custom Choice Portfolios

	Total Return (%)		Average Annual Total Return (%)			
	3-Month	YTD	1-Year	3-Year	5-Year	Since Inception ¹
Portfolio 40	2.81	9.76	5.47	5.92	4.18	3.03
<i>Customized Performance Benchmark</i>	2.63	9.03	5.61	6.07	4.55	5.48
<i>Variance</i>	0.18	0.73	-0.14	-0.15	-0.37	-2.45
Portfolio 30	2.54	7.93	5.01	n/a	n/a	3.53
<i>Customized Performance Benchmark</i>	2.42	7.55	5.36			4.03
<i>Variance</i>	0.12	0.38	-0.35			-0.50
Portfolio 20	2.27	6.55	5.30	4.00	3.04	2.14
<i>Customized Performance Benchmark</i>	2.20	6.15	5.20	4.02	3.26	4.30
<i>Variance</i>	0.07	0.40	0.10	-0.02	-0.22	-2.16
Portfolio 10	1.07	1.07	2.72	1.75	2.04	1.19
<i>Customized Performance Benchmark</i>	1.95	4.70	4.84	2.95	2.46	3.29
<i>Variance</i>	-0.88	-3.63	-2.12	-1.20	-0.42	-2.10
Portfolio 5	1.83	4.46	4.35	n/a	n/a	4.04
<i>Customized Performance Benchmark</i>	1.82	4.04	4.53			3.70
<i>Variance</i>	0.01	0.42	-0.18			0.34

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Direct Plan Performance

The Education Plan – Custom Choice Portfolios

	Total Return (%)		Average Annual Total Return (%)			
	3-Month	YTD	1-Year	3-Year	5-Year	Since Inception ¹
Fixed Income Portfolio	1.79	3.64	4.74	1.98	n/a	2.10
<i>Customized Performance Benchmark</i>	1.79	3.41	4.58	1.85		2.10
<i>Variance</i>	0.00	0.23	0.16	0.13		0.00
Low Duration Fixed Income Portfolio	1.52	3.09	4.10	1.85	n/a	1.71
<i>Customized Performance Benchmark</i>	1.46	2.73	3.78	1.44		1.39
<i>Variance</i>	0.06	0.36	0.32	0.41		0.32
Short Term Yield Portfolio	0.54	1.09	2.05	1.13	0.69	1.25
<i>Customized Performance Benchmark</i>	0.53	1.05	1.97	1.08	0.66	1.17
<i>Variance</i>	0.01	0.04	0.08	0.05	0.03	0.08

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Index Direct Plan Performance

Period Ended 6/30/2019



The Education Plan – Age-Based Index Portfolios

	Total Return (%)		Average Annual Total Return (%)			
	3-Month	YTD	1-Year	3-Year	5-Year	Since Inception ¹
Index Age Based Portfolio 100	3.46	16.62	6.05	11.68	7.80	10.05
<i>Customized Performance Benchmark</i>	3.59	16.93	6.26	12.06	8.14	10.84
<i>Variance</i>	-0.13	-0.31	-0.21	-0.38	-0.34	-0.79
Index Age Based Portfolio 90	3.35	15.39	6.28	n/a	n/a	3.67
<i>Customized Performance Benchmark</i>	3.60	15.86	6.53			4.14
<i>Variance</i>	-0.25	-0.47	-0.25			-0.47
Index Age Based Portfolio 80	3.32	14.18	6.57	9.68	6.76	9.12
<i>Customized Performance Benchmark</i>	3.48	14.55	6.58	10.12	7.10	9.33
<i>Variance</i>	-0.16	-0.37	-0.01	-0.44	-0.34	-0.21
Index Age Based Portfolio 70	3.13	12.83	6.46	n/a	n/a	4.04
<i>Customized Performance Benchmark</i>	3.40	13.33	6.64			4.36
<i>Variance</i>	-0.27	-0.50	-0.18			-0.32
Index Age Based Portfolio 60	3.15	11.99	6.73	7.73	5.60	7.79
<i>Customized Performance Benchmark</i>	3.30	12.16	6.78	8.14	6.00	7.76
<i>Variance</i>	-0.15	-0.17	-0.05	-0.41	-0.40	0.03
Index Age Based Portfolio 50	2.91	10.63	6.63	n/a	n/a	4.55
<i>Customized Performance Benchmark</i>	3.11	10.79	6.63			4.64
<i>Variance</i>	-0.20	-0.16	0.00			-0.09

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Index Direct Plan Performance

The Education Plan – Age-Based Index Portfolios

	Total Return (%)		Average Annual Total Return (%)			
	3-Month	YTD	1-Year	3-Year	5-Year	Since Inception ¹
Index Age Based Portfolio 40	2.66	9.09	6.23	5.73	4.38	6.18
<i>Customized Performance Benchmark</i>	2.83	9.27	6.31	5.99	4.60	5.81
<i>Variance</i>	-0.17	-0.18	-0.08	-0.26	-0.22	0.37
Index Age Based Portfolio 30	2.42	7.62	5.90	n/a	n/a	4.33
<i>Customized Performance Benchmark</i>	2.56	7.79	5.95			4.47
<i>Variance</i>	-0.14	-0.17	-0.05			-0.14
Index Age Based Portfolio 20	2.21	6.33	5.64	3.68	3.03	4.33
<i>Customized Performance Benchmark</i>	2.37	6.44	5.69	3.85	3.18	3.83
<i>Variance</i>	-0.16	-0.11	-0.05	-0.17	-0.15	0.50
Index Age Based Portfolio 10	1.99	4.95	5.28	2.66	2.26	3.18
<i>Customized Performance Benchmark</i>	2.12	5.04	5.37	2.79	2.27	2.48
<i>Variance</i>	-0.13	-0.09	-0.09	-0.13	-0.01	0.70
Index Age Based Portfolio 5	1.93	4.36	4.98	n/a	n/a	3.96
<i>Customized Performance Benchmark</i>	2.02	4.43	5.13			4.09
<i>Variance</i>	-0.09	-0.07	-0.15			-0.13
Index Age Based Low Duration Fixed Income Portfolio	1.64	3.13	4.25	1.43	n/a	1.38
<i>Customized Performance Benchmark</i>	1.70	3.26	4.43	1.58		1.70
<i>Variance</i>	-0.06	-0.13	-0.18	-0.15		-0.32

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Index Direct Plan Performance

The Education Plan – Custom Choice Index Portfolios

	Total Return (%)		Average Annual Total Return (%)			
	3-Month	YTD	1-Year	3-Year	5-Year	Since Inception ¹
Index Portfolio 100	3.46	16.59	6.07	11.58	7.82	10.34
<i>Customized Performance Benchmark</i>	3.59	16.93	6.26	12.06	8.14	10.84
<i>Variance</i>	-0.13	-0.34	-0.19	-0.48	-0.32	-0.50
Index Portfolio 90	3.41	15.69	6.52	n/a	n/a	4.55
<i>Customized Performance Benchmark</i>	3.60	15.86	6.53			4.14
<i>Variance</i>	-0.19	-0.17	-0.01			0.41
Index Portfolio 80	3.32	14.32	6.56	9.74	6.79	9.14
<i>Customized Performance Benchmark</i>	3.48	14.55	6.58	10.12	7.10	9.33
<i>Variance</i>	-0.16	-0.23	-0.02	-0.38	-0.31	-0.19
Index Portfolio 70	3.21	12.74	6.31	n/a	n/a	4.55
<i>Customized Performance Benchmark</i>	3.40	13.33	6.64			4.36
<i>Variance</i>	-0.19	-0.59	-0.33			0.19
Index Portfolio 60	3.11	11.99	6.82	7.86	5.70	7.74
<i>Customized Performance Benchmark</i>	3.30	12.16	6.78	8.14	6.00	7.76
<i>Variance</i>	-0.19	-0.17	0.04	-0.28	-0.30	-0.02
Index Portfolio 50	2.89	10.55	6.58	n/a	n/a	5.06
<i>Customized Performance Benchmark</i>	3.11	10.79	6.63			4.64
<i>Variance</i>	-0.22	-0.24	-0.05			0.42

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Index Direct Plan Performance

The Education Plan – Custom Choice Index Portfolios

	Total Return (%)		Average Annual Total Return (%)			
	3-Month	YTD	1-Year	3-Year	5-Year	Since Inception ¹
Index Portfolio 40	2.66	9.19	6.38	5.80	4.38	6.15
<i>Customized Performance Benchmark</i>	2.83	9.27	6.31	5.99	4.60	5.81
<i>Variance</i>	-0.17	-0.08	0.07	-0.19	-0.22	0.34
Index Portfolio 30	2.41	7.72	5.78	n/a	n/a	4.47
<i>Customized Performance Benchmark</i>	2.56	7.79	5.95			4.47
<i>Variance</i>	-0.15	-0.07	-0.17			0.00
Index Portfolio 20	2.21	6.32	5.64	3.68	3.01	4.34
<i>Customized Performance Benchmark</i>	2.37	6.44	5.69	3.85	3.18	3.83
<i>Variance</i>	-0.16	-0.12	-0.05	-0.17	-0.17	0.51
Index Portfolio 10	1.99	4.96	5.30	2.66	2.26	3.15
<i>Customized Performance Benchmark</i>	2.12	5.04	5.37	2.79	2.27	2.48
<i>Variance</i>	-0.13	-0.08	-0.07	-0.13	-0.01	0.67
Index Portfolio 5	1.94	4.36	4.99	n/a	n/a	3.89
<i>Customized Performance Benchmark</i>	2.02	4.43	5.13			4.09
<i>Variance</i>	-0.08	-0.07	-0.14			-0.20

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Index Direct Plan Performance



The Education Plan – Custom Choice Index Portfolios

	Total Return (%)		Average Annual Total Return (%)			
	3-Month	YTD	1-Year	3-Year	5-Year	Since Inception ¹
Index Fixed Income Portfolio	1.90	3.66	4.88	1.53	n/a	1.91
<i>Customized Performance Benchmark</i>	1.96	3.80	5.06	1.74		2.18
<i>Variance</i>	-0.06	-0.14	-0.18	-0.21		-0.27
Index Low Duration Fixed Income Portfolio	1.63	3.21	4.33	1.46	n/a	1.56
<i>Customized Performance Benchmark</i>	1.70	3.26	4.43	1.58		1.70
<i>Variance</i>	-0.07	-0.05	-0.10	-0.12		-0.14

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Direct Underlying Investment Performance



The Education Plan
Period Ended 6/30/2019

	Total Returns ¹		Average Annual Total Return ¹				Morningstar Rankings					
	3-Mo	YTD	1-Year	3-Year	5-Year	10-Year/ Since Inception ²	QTD	YTD	1-Year	3-Year	5-Year	10-Year
U.S. Equity												
Invesco Oppenheimer Value Fund R6	4.63	17.22	5.52	10.64	6.46	10.12	11	14	56	41	62	n/a
<i>Russell 1000 Value Index</i>	3.84	16.24	8.46	10.19	7.46	8.43						
<i>Variance</i>	0.79	0.98	-2.94	0.45	-1.00	1.69						
Invesco Oppenheimer Main Street Fund R6	5.91	21.48	12.16	12.02	9.75	13.62	6	4	15	68	38	n/a
<i>S&P 500 Index</i>	4.30	18.54	10.42	14.19	10.71	8.54						
<i>Variance</i>	1.61	2.94	1.74	-2.17	-0.96	5.08						
Vanguard Total Stock Market Index Fund	4.09	18.71	9.00	14.04	10.18	14.71	50	27	48	24	27	9
<i>CRSP U.S. Total Market Index</i>	4.08	18.71	9.00	14.04	10.18	14.69						
<i>Variance</i>	0.01	0.00	0.00	0.00	0.00	0.02						
Invesco Oppenheimer Main Street Mid Cap Fund R6	4.38	21.55	2.92	9.79	6.27	11.54	22	9	48	61	54	n/a
<i>Russell MidCap Index</i>	4.13	21.35	7.83	12.16	8.63	9.19						
<i>Variance</i>	0.25	0.20	-4.91	-2.37	-2.36	2.35						

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Direct Underlying Investment Performance

The Education Plan



	Total Returns ¹		Average Annual Total Return ¹				Morningstar Rankings					
	3-Mo	YTD	1-Year	3-Year	5-Year	10-Year/ Since Inception ²	QTD	YTD	1-Year	3-Year	5-Year	10-Year
U.S. Equity												
Vanguard Extended Market Index Fund I	3.04	19.51	2.06	13.18	7.82	14.68	51	30	52	12	24	12
<i>S&P Completion Index</i>	<i>3.02</i>	<i>19.49</i>	<i>1.88</i>	<i>13.05</i>	<i>7.69</i>	<i>14.55</i>						
<i>Variance</i>	<i>0.02</i>	<i>0.02</i>	<i>0.18</i>	<i>0.13</i>	<i>0.13</i>	<i>0.13</i>						
Invesco Oppenheimer Main Street Small Cap Fund R6	3.41	15.74	-3.88	10.72	7.14	9.19	25	52	52	44	26	n/a
<i>Russell 2000 index</i>	<i>2.10</i>	<i>16.98</i>	<i>-3.31</i>	<i>12.30</i>	<i>7.06</i>	<i>10.59</i>						
<i>Variance</i>	<i>1.31</i>	<i>-1.24</i>	<i>-0.57</i>	<i>-1.58</i>	<i>0.08</i>	<i>-1.40</i>						

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Direct Underlying Investment Performance

The Education Plan



	Total Returns ¹		Average Annual Total Return ¹				Morningstar Rankings					
	3-Mo	YTD	1-Year	3-Year	5-Year	10-Year/ Since Inception ²	QTD	YTD	1-Year	3-Year	5-Year	10-Year
International/Global Equity												
Invesco Oppenheimer International Growth Fund R6	6.05	18.20	-1.73	6.85	2.34	6.43	22	53	86	87	83	n/a
<i>MSCI ACWI ex-US Index</i>	2.98	13.60	1.29	9.39	2.16	4.50						
<i>Variance</i>	3.07	4.60	-3.02	-2.54	0.18	1.93						
Vanguard Total International Stock Index Fund	2.75	13.29	0.62	8.98	2.34	4.70	65	60	42	28	34	n/a
<i>FTSE Global All Cap ex US Index</i>	3.62	16.44	5.29	11.94	6.57							
<i>Variance</i>	-0.87	-3.15	-4.67	-2.96	-4.23							
Invesco Oppenheimer Global Fund R6	4.05	21.71	3.72	16.44	8.22	11.71	37	12	61	7	19	n/a
<i>MSCI ACWI Index</i>	3.61	16.23	5.74	11.62	6.16							
<i>Variance</i>	0.44	5.48	-2.02	4.82	2.06							
Invesco Oppenheimer Developing Markets Fund R6	2.87	15.65	3.14	12.57	2.89	6.65	22	17	31	10	25	n/a
<i>MSCI Emerging Markets Index</i>	0.61	10.58	1.21	10.66	2.49	6.29						
<i>Variance</i>	2.26	5.07	1.93	1.91	0.40	0.36						
Vanguard Developing Markets Index Fund	3.27	13.85	0.01	8.86	2.55	7.08	44	43	55	33	25	27
<i>FTSE Developed All Cap ex US Index</i>	3.23	13.65	-0.38	8.79	2.13	0.00						
<i>Variance</i>	0.04	0.20	0.39	0.07	0.42	7.08						

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Direct Underlying Investment Performance

The Education Plan



	Total Returns ¹		Average Annual Total Return ¹				Morningstar Rankings					
	3-Mo	YTD	1-Year	3-Year	5-Year	10-Year/ Since Inception ²	QTD	YTD	1-Year	3-Year	5-Year	10-Year
Fixed Income												
Invesco Oppenheimer Limited-Term Bond Fund R6	1.70	4.10	5.52	2.78	2.24	2.48	26	15	9	11	13	n/a
<i>Bloomberg Barclays U.S. Aggregate 1-3 Year Bond Index</i>	1.49	2.72	4.28	1.61	1.47							
<i>Variance</i>	0.21	1.38	1.24	1.17	0.77							
Invesco Oppenheimer Limited-Term Government Fund R6	1.50	2.57	4.18	1.55	1.44	1.28	32	38	25	6	9	n/a
<i>Bloomberg Barclays U.S. Government 1-3 Year Bond Index</i>	1.46	2.47	4.02	1.31	1.23							
<i>Variance</i>	0.04	0.10	0.16	0.24	0.21							
Vanguard Short-Term Bond Index Fund	1.83	3.50	5.25	1.67	1.76	1.62	15	32	16	71	39	n/a
<i>Bloomberg Barclays U.S. 1-5 Years Government/Credit Float Adjusted Index</i>	1.92	3.56	5.34	1.72	1.82							
<i>Variance</i>	-0.09	-0.06	-0.09	-0.05	-0.06							
Vanguard Total Bond Market Index Fund	3.08	6.12	7.87	2.23	2.90	3.84	32	43	25	43	25	51
<i>Bloomberg Barclays US Aggregate Float Adjusted Index</i>	3.15	6.25	7.97	2.32	2.96	3.93						
<i>Variance</i>	-0.07	-0.13	-0.10	-0.09	-0.06	-0.09						

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Direct Underlying Investment Performance

The Education Plan



	Total Returns ¹		Average Annual Total Return ¹				Morningstar Rankings					
	3-Mo	YTD	1-Year	3-Year	5-Year	10-Year/ Since Inception ²	QTD	YTD	1-Year	3-Year	5-Year	10-Year
Fixed Income												
Invesco Oppenheimer Senior Floating Rate Fund R6	0.61	4.37	1.87	5.16	3.45	4.10	96	86	95	13	16	n/a
<i>JP Morgan Leveraged Loan Index</i>	1.63	5.58	4.29	5.40	4.13							
<i>Variance</i>	-1.02	-1.21	-2.42	-0.24	-0.68							
Vanguard Short Term TIPS Fund I	1.58	3.32	3.16	1.59	0.88	0.77	94	93	83	72	72	n/a
<i>Bloomberg Barclays US 0-5 Year TIPS Index</i>												
<i>Variance</i>												
Invesco Oppenheimer Institutional Government Money Market Fund E	0.60	1.19	2.23	1.32	0.88	0.53						
<i>iMoney Government Institutional Index</i>	0.53	1.05	1.97	1.08	0.66							
<i>Variance</i>	0.07	0.14	0.26	0.24	0.22							
Alternative												
Invesco Oppenheimer Real Estate Fund R6	1.21	17.94	11.79	3.23	7.47	8.55	74	62	36	78	46	n/a
<i>FTSE NAREIT Equity REITs Index</i>	1.24	17.78	11.21	4.20	7.92	9.57						
<i>Variance</i>	-0.03	0.16	0.58	-0.97	-0.45	-1.02						
Vanguard Real Estate Index Fund	1.76	19.35	12.26	4.05	7.71	15.49	56	26	28	58	38	27
<i>MSCI US Investable Market Real Estate 25/50 Transition Index</i>	1.47	18.69	10.89	0.00	0.00	0.00						
<i>Variance</i>	0.29	0.66	1.37	4.05	7.71	15.49						

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Direct Plan Blended Accounts* by Portfolio

Portfolio Name	6/30/2018	3/31/2019	6/30/2019	Q/Q Change	Y/Y Change
Age Based Portfolio 100	260	225	214	(5.1%)	(17.7%)
Age Based Portfolio 90	314	310	295	(5.1%)	(6.1%)
Age Based Portfolio 80	390	355	337	(5.3%)	(13.6%)
Age Based Portfolio 70	578	525	518	(1.4%)	(10.4%)
Age Based Portfolio 60	766	679	657	(3.3%)	(14.2%)
Age Based Portfolio 50	1,057	966	926	(4.3%)	(12.4%)
Age Based Portfolio 40	1,604	1,392	1,303	(6.8%)	(18.8%)
Age Based Portfolio 30	2,066	1,934	1,911	(1.2%)	(7.5%)
Age Based Portfolio 20	1,823	1,958	1,951	(0.4%)	7.0%
Age Based Portfolio 10	2,444	2,747	2,830	2.9%	15.8%
Age Based Portfolio 5	35	150	192	21.9%	448.6%
Age Based Low Duration Fixed Income Portfolio	46	68	73	6.8%	58.7%
Portfolio 100	4,094	3,905	3,863	(1.1%)	(5.6%)
Portfolio 90	13	42	45	6.7%	246.2%
Portfolio 80	2,281	2,154	2,123	(1.5%)	(6.9%)
Portfolio 70	5	40	42	4.8%	740.0%
Portfolio 60	1,538	1,443	1,410	(2.3%)	(8.3%)
Portfolio 50	10	37	38	2.6%	280.0%
Portfolio 40	1,011	926	911	(1.6%)	(9.9%)

*Accounts are the number of investment accounts



Direct Plan Blended Accounts* by Portfolio

Portfolio Name	6/30/2018	3/31/2019	6/30/2019	Q/Q Change	Y/Y Change
Portfolio 30	1	18	30	40.0%	2,900.0%
Portfolio 20	475	461	450	(2.4%)	(5.3%)
Portfolio 10	787	763	743	(2.7%)	(5.6%)
Portfolio 5	7	17	19	10.5%	171.4%
Fixed Income Portfolio	141	169	182	7.1%	29.1%
Low Duration Fixed Income Portfolio	87	108	104	(3.8%)	19.5%
Short Term Yield Portfolio	898	902	895	(0.8%)	(0.3%)
Total	22,731	22,294	22,062	(1.1%)	(2.9%)
% in Age Based Portfolios	50.8%	50.73%	50.80%		
% in Custom Choice Portfolios	49.2%	49.27%	49.20%		

*Accounts are the number of investment accounts



Direct Plan Index Accounts* by Portfolio

Portfolio Name	6/30/2018	3/31/2019	6/30/2019	Q/Q Change	Y/Y Change
Index Age Based Portfolio 100	395	473	449	(5.1%)	13.7%
Index Age Based Portfolio 90	401	369	382	3.5%	(4.7%)
Index Age Based Portfolio 80	409	434	434	0.0%	6.1%
Index Age Based Portfolio 70	423	538	588	9.3%	39.0%
Index Age Based Portfolio 60	306	397	428	7.8%	39.9%
Index Age Based Portfolio 50	303	355	381	7.3%	25.7%
Index Age Based Portfolio 40	345	386	369	(4.4%)	7.0%
Index Age Based Portfolio 30	448	512	547	6.8%	22.1%
Index Age Based Portfolio 20	223	317	341	7.6%	52.9%
Index Age Based Portfolio 10	344	383	389	1.6%	13.1%
Index Age Based Portfolio 5	141	217	237	9.2%	68.1%
Index Age Based Low Duration Fixed Income Portfolio	83	144	169	17.4%	103.6%
Index Portfolio 100	1,840	1,951	1,937	(0.7%)	5.3%
Index Portfolio 90	18	40	49	22.5%	172.2%
Index Portfolio 80	982	972	966	(0.6%)	(1.6%)
Index Portfolio 70	18	50	53	6.0%	194.4%
Index Portfolio 60	758	731	721	(1.4%)	(4.9%)
Index Portfolio 50	18	60	61	1.7%	238.9%
Index Portfolio 40	542	512	505	(1.4%)	(6.8%)
Index Portfolio 30	11	44	50	13.6%	354.5%
Index Portfolio 20	398	385	391	1.6%	(1.8%)

*Accounts are the number of investment accounts



Direct Plan Index Accounts* by Portfolio

Portfolio Name	6/30/2018	3/31/2019	6/30/2019	Q/Q Change	Y/Y Change
Index Portfolio 10	341	327	325	(0.6%)	(4.7%)
Index Portfolio 5	5	7	23	228.6%	360.0%
Index Fixed Income Portfolio	146	136	159	16.9%	8.9%
Index Low Duration Fixed Income Portfolio	133	139	183	31.7%	37.6%
Total	9,031	9,879	10,137	2.6%	12.2%
% in Age Based Index Portfolios	42.31%	45.80%	46.5%		
% in Custom Choice Index Portfolios	57.69%	54.20%	53.5%		

*Accounts are the number of investment accounts



Direct Plan Blended Assets by Portfolio

Portfolio Name	6/30/2018	3/31/2019	6/30/2019	Q/Q Change	Y/Y Change
Age Based Portfolio 100	\$967,386	\$1,358,680	\$1,309,906	(3.6%)	35.4%
Age Based Portfolio 90	\$2,117,649	\$1,769,100	\$1,881,590	6.4%	(11.1%)
Age Based Portfolio 80	\$4,302,882	\$3,804,892	\$3,354,949	(11.8%)	(22.0%)
Age Based Portfolio 70	\$8,584,236	\$7,304,975	\$7,512,366	2.8%	(12.5%)
Age Based Portfolio 60	\$14,791,574	\$13,875,310	\$13,633,110	(1.7%)	(7.8%)
Age Based Portfolio 50	\$25,961,448	\$22,138,236	\$21,379,398	(3.4%)	(17.6%)
Age Based Portfolio 40	\$40,144,752	\$34,975,799	\$35,726,590	2.1%	(11.0%)
Age Based Portfolio 30	\$53,410,454	\$51,214,854	\$49,705,159	(2.9%)	(6.9%)
Age Based Portfolio 20	\$51,129,383	\$55,874,722	\$58,137,468	4.0%	13.7%
Age Based Portfolio 10	\$35,936,010	\$39,884,563	\$44,976,555	12.8%	25.2%
Age Based Portfolio 5	\$451,381	\$590,639	\$755,741	28.0%	67.4%
Age Based Low Duration Fixed Income Portfolio	\$641,834	\$1,300,882	\$1,572,439	20.9%	145.0%
Portfolio 100	\$78,334,124	\$69,721,975	\$72,016,085	3.3%	(8.1%)
Portfolio 90	\$52,132	\$167,895	\$128,181	(23.7%)	145.9%
Portfolio 80	\$27,481,683	\$24,986,423	\$25,594,702	2.4%	(6.9%)
Portfolio 70	\$11,486	\$208,492	\$189,998	(8.9%)	1,554.2%
Portfolio 60	\$16,695,157	\$14,866,966	\$14,459,443	(2.7%)	(13.4%)
Portfolio 50	\$155,058	\$515,014	\$575,472	11.7%	271.1%
Portfolio 40	\$8,489,214	\$8,030,424	\$7,816,800	(2.7%)	(7.9%)
Portfolio 30	\$5,115	\$513,239	\$1,085,665	111.5%	21,125.1%
Portfolio 20	\$5,056,605	\$4,808,927	\$4,745,567	(1.3%)	(6.2%)
Portfolio 10	\$6,765,685	\$6,261,023	\$6,496,842	3.8%	(4.0%)



Direct Plan Blended Assets by Portfolio

Portfolio Name	6/30/2018	3/31/2019	6/30/2019	Q/Q Change	Y/Y Change
Portfolio 5	\$110,555	\$166,853	\$138,133	(17.2%)	24.9%
Fixed Income Portfolio	\$2,699,792	\$2,802,479	\$3,397,812	21.2%	25.9%
Low Duration Fixed Income Portfolio	\$1,932,063	\$2,848,412	\$2,865,413	0.6%	48.3%
Short Term Yield Portfolio	\$16,087,070	\$17,593,220	\$17,969,176	2.1%	11.7%
Total	\$402,314,728	\$387,583,994	\$397,424,563	2.5%	(1.2%)
% in Age Based Portfolios	59.27%	60.40%	60.40%		
% in Custom Choice Portfolios	40.73%	39.47%	39.60%		



Direct Plan Index Assets by Portfolio

Portfolio Name	6/30/2018	3/31/2019	6/30/2019	Q/Q Change	Y/Y Change
Index Age Based Portfolio 100	\$1,748,193	\$2,480,668	\$2,328,960	(6.1%)	33.2%
Index Age Based Portfolio 90	\$3,815,058	\$3,517,871	\$3,848,838	9.4%	0.9%
Index Age Based Portfolio 80	\$5,416,236	\$4,977,687	\$4,920,305	(1.2%)	(9.2%)
Index Age Based Portfolio 70	\$8,290,102	\$8,966,635	\$9,168,142	2.2%	10.6%
Index Age Based Portfolio 60	\$6,853,183	\$8,750,884	\$8,682,848	(0.8%)	26.7%
Index Age Based Portfolio 50	\$7,079,562	\$7,843,218	\$9,497,817	21.1%	34.2%
Index Age Based Portfolio 40	\$8,918,322	\$10,871,812	\$10,644,237	(2.1%)	19.4%
Index Age Based Portfolio 30	\$10,296,051	\$10,008,178	\$11,110,813	11.0%	7.9%
Index Age Based Portfolio 20	\$7,132,670	\$9,098,834	\$9,652,559	6.1%	35.3%
Index Age Based Portfolio 10	\$6,797,538	\$6,856,510	\$7,874,245	14.8%	15.8%
Index Age Based Portfolio 5	\$450,677	\$1,006,875	\$1,347,019	33.8%	198.9%
Index Age Based Low Duration Fixed Income Portfolio	\$1,573,546	\$2,538,630	\$2,817,164	11.0%	79.0%
Index Portfolio 100	\$36,570,756	\$38,130,717	\$39,176,194	2.7%	7.1%
Index Portfolio 90	\$78,171	\$221,675	\$522,029	135.5%	567.8%
Index Portfolio 80	\$15,013,169	\$15,370,179	\$15,854,883	3.2%	5.6%
Index Portfolio 70	\$332,388	\$850,818	\$939,897	10.5%	182.8%
Index Portfolio 60	\$12,828,331	\$12,552,157	\$12,983,180	3.4%	1.2%
Index Portfolio 50	\$429,708	\$1,816,854	\$1,911,893	5.2%	344.9%
Index Portfolio 40	\$8,256,056	\$7,375,986	\$7,216,573	(2.2%)	(12.6%)
Index Portfolio 30	\$62,144	\$752,827	\$877,596	16.6%	1,312.2%
Index Portfolio 20	\$6,395,129	\$5,485,451	\$5,960,908	8.7%	(6.8%)
Index Portfolio 10	\$4,434,411	\$3,627,417	\$4,115,708	13.5%	(7.2%)



Direct Plan Index Assets by Portfolio

Portfolio Name	6/30/2018	3/31/2019	6/30/2019	Q/Q Change	Y/Y Change
Index Portfolio 5	\$38,138	\$440,601	\$650,514	47.6%	1,605.7%
Index Fixed Income Portfolio	\$2,101,067	\$2,312,810	\$2,536,751	9.7%	20.7%
Index Low Duration Fixed Income Portfolio	\$2,741,037	\$4,559,037	\$4,899,931	7.5%	78.8%
Total	\$157,651,643	\$170,414,331	\$179,539,003	5.4%	13.9%
% in Age Based Index Portfolios	43.37%	45.14%	45.60%		
% in Custom Choice Index Portfolios	56.63%	54.86%	54.40%		



Direct Plan Blended Estimated Quarterly Investment Change

Portfolio Name	Beginning Balance	Net Flows	Estimated Investment Change	Ending Balance
Age Based Portfolio 100	\$1,157,106	\$79,892	\$72,908	\$1,309,906
Age Based Portfolio 90	\$1,726,804	\$63,450	\$91,336	\$1,881,590
Age Based Portfolio 80	\$3,662,787	\$91,474	(\$399,313)	\$3,354,949
Age Based Portfolio 70	\$6,895,383	\$155,941	\$461,042	\$7,512,366
Age Based Portfolio 60	\$13,572,884	\$205,252	(\$145,025)	\$13,633,110
Age Based Portfolio 50	\$21,511,156	\$233,176	(\$364,933)	\$21,379,398
Age Based Portfolio 40	\$33,456,682	\$227,185	\$2,042,723	\$35,726,590
Age Based Portfolio 30	\$51,389,812	\$307,460	(\$1,992,113)	\$49,705,159
Age Based Portfolio 20	\$52,665,057	(\$319,387)	\$5,791,799	\$58,137,468
Age Based Portfolio 10	\$36,654,014	(\$1,138,277)	\$9,460,818	\$44,976,555
Age Based Portfolio 5	\$523,347	\$8,788	\$223,607	\$755,741
Age Based Low Duration Fixed Income Portfolio	\$1,198,433	\$9,790	\$364,216	\$1,572,439
Portfolio 100	\$64,004,083	\$39,255	\$7,972,747	\$72,016,085
Portfolio 90	\$124,699	\$7,334	(\$3,852)	\$128,181
Portfolio 80	\$23,369,733	(\$58,621)	\$2,283,591	\$25,594,702
Portfolio 70	\$157,249	\$4,709	\$28,040	\$189,998
Portfolio 60	\$14,080,238	(\$434,758)	\$813,964	\$14,459,443
Portfolio 50	\$487,098	(\$27,774)	\$116,148	\$575,472
Portfolio 40	\$7,713,060	(\$297,820)	\$401,560	\$7,816,800



Direct Plan Blended Estimated Quarterly Investment Change

Portfolio Name	Beginning Balance	Net Flows	Estimated Investment Change	Ending Balance
Portfolio 30	\$199,836	\$14,835	\$870,994	\$1,085,665
Portfolio 20	\$4,420,689	(\$320,335)	\$645,212	\$4,745,567
Portfolio 10	\$6,136,877	(\$42,468)	\$402,433	\$6,496,842
Portfolio 5	\$159,407	\$1,995	(\$23,269)	\$138,133
Fixed Income Portfolio	\$2,788,525	(\$35,610)	\$644,897	\$3,397,812
Low Duration Fixed Income Portfolio	\$2,528,007	(\$44,500)	\$381,906	\$2,865,413
Short Term Yield Portfolio	\$17,664,837	(\$238,000)	\$542,339	\$17,969,176
Total	\$368,247,803	(\$1,507,017)	\$30,683,776	\$397,424,563



Direct Plan Index Estimated Quarterly Investment Change

Portfolio Name	Beginning Balance	Net Flows	Estimated Investment Change	Ending Balance
Index Age Based Portfolio 100	\$2,095,242	\$390,539	(\$156,820)	\$2,328,960
Index Age Based Portfolio 90	\$3,370,469	\$167,537	\$310,832	\$3,848,838
Index Age Based Portfolio 80	\$4,441,768	\$177,204	\$301,333	\$4,920,305
Index Age Based Portfolio 70	\$8,283,431	\$433,315	\$451,396	\$9,168,142
Index Age Based Portfolio 60	\$7,644,509	\$286,533	\$751,805	\$8,682,848
Index Age Based Portfolio 50	\$7,107,928	\$345,359	\$2,044,530	\$9,497,817
Index Age Based Portfolio 40	\$9,625,332	\$342,793	\$676,112	\$10,644,237
Index Age Based Portfolio 30	\$9,854,643	\$185,381	\$1,070,789	\$11,110,813
Index Age Based Portfolio 20	\$7,352,283	(\$1,033)	\$2,301,308	\$9,652,559
Index Age Based Portfolio 10	\$6,765,170	(\$73,908)	\$1,182,983	\$7,874,245
Index Age Based Portfolio 5	\$663,870	\$71,844	\$611,305	\$1,347,019
Index Age Based Low Duration Fixed Income Portfolio	\$2,126,045	\$86,315	\$604,803	\$2,817,164
Index Portfolio 100	\$34,040,395	\$466,708	\$4,669,091	\$39,176,194
Index Portfolio 90	\$133,966	\$32,644	\$355,418	\$522,029
Index Portfolio 80	\$14,025,668	\$128,763	\$1,700,452	\$15,854,883
Index Portfolio 70	\$495,935	\$18,102	\$425,861	\$939,897
Index Portfolio 60	\$12,012,563	\$96,858	\$873,759	\$12,983,180
Index Portfolio 50	\$1,488,925	\$34,297	\$388,671	\$1,911,893
Index Portfolio 40	\$7,252,155	(\$37,454)	\$1,872	\$7,216,573
Index Portfolio 30	\$409,379	\$15,104	\$453,113	\$877,596
Index Portfolio 20	\$5,523,488	(\$8,407)	\$445,827	\$5,960,908
Index Portfolio 10	\$3,814,757	(\$1,562)	\$302,513	\$4,115,708



Direct Plan Index Estimated Quarterly Investment Change

Portfolio Name	Beginning Balance	Net Flows	Estimated Investment Change	Ending Balance
Index Portfolio 5	\$328,375	\$171,213	\$150,925	\$650,514
Index Fixed Income Portfolio	\$1,889,103	\$6,663	\$640,985	\$2,536,751
Index Low Duration Fixed Income Portfolio	\$3,454,727	\$42,416	\$1,402,788	\$4,899,931
Total	\$154,200,127	\$3,377,225	\$21,961,650	\$179,539,003



Direct Plan Blended Contribution & Redemption Quarterly Details

Portfolio Name	Contributions	Redemptions	Net Flows
Age Based Portfolio 100	\$99,407	\$19,515	\$79,892
Age Based Portfolio 90	\$63,907	\$457	\$63,450
Age Based Portfolio 80	\$113,244	\$21,770	\$91,474
Age Based Portfolio 70	\$171,249	\$15,307	\$155,941
Age Based Portfolio 60	\$229,307	\$24,055	\$205,252
Age Based Portfolio 50	\$307,760	\$74,584	\$233,176
Age Based Portfolio 40	\$378,600	\$151,416	\$227,185
Age Based Portfolio 30	\$498,703	\$191,243	\$307,460
Age Based Portfolio 20	\$509,118	\$828,505	(\$319,387)
Age Based Portfolio 10	\$646,428	\$1,784,705	(\$1,138,277)
Age Based Portfolio 5	\$10,418	\$1,630	\$8,788
Age Based Low Duration Fixed Income Portfolio	\$56,387	\$46,597	\$9,790
Portfolio 100	\$766,302	\$727,047	\$39,255
Portfolio 90	\$7,334	\$0	\$7,334
Portfolio 80	\$345,206	\$403,828	(\$58,621)
Portfolio 70	\$4,709	\$0	\$4,709
Portfolio 60	\$219,437	\$654,196	(\$434,758)
Portfolio 50	\$10,735	\$38,509	(\$27,774)
Portfolio 40	\$99,738	\$397,559	(\$297,820)
Portfolio 30	\$14,835	\$0	\$14,835
Portfolio 20	\$41,453	\$361,788	(\$320,335)
Portfolio 10	\$55,702	\$98,170	(\$42,468)



Direct Plan Blended Contribution & Redemption Quarterly Details

Portfolio Name	Contributions	Redemptions	Net Flows
Portfolio 5	\$1,995	\$0	\$1,995
Fixed Income Portfolio	\$69,271	\$104,881	(\$35,610)
Low Duration Fixed Income Portfolio	\$5,735	\$50,235	(\$44,500)
Short Term Yield Portfolio	\$355,708	\$593,709	(\$238,000)
Total	\$5,082,688	\$6,589,704	(\$1,507,017)



Direct Plan Index Contribution & Redemption Quarterly Details

Portfolio Name	Contributions	Redemptions	Net Flows
Index Age Based Portfolio 100	\$398,439	\$7,900	\$390,539
Index Age Based Portfolio 90	\$183,951	\$16,414	\$167,537
Index Age Based Portfolio 80	\$192,354	\$15,150	\$177,204
Index Age Based Portfolio 70	\$440,315	\$7,000	\$433,315
Index Age Based Portfolio 60	\$305,579	\$19,045	\$286,533
Index Age Based Portfolio 50	\$376,780	\$31,421	\$345,359
Index Age Based Portfolio 40	\$373,983	\$31,190	\$342,793
Index Age Based Portfolio 30	\$268,670	\$83,289	\$185,381
Index Age Based Portfolio 20	\$128,435	\$129,468	(\$1,033)
Index Age Based Portfolio 10	\$236,413	\$310,321	(\$73,908)
Index Age Based Portfolio 5	\$72,350	\$506	\$71,844
Index Age Based Low Duration Fixed Income Portfolio	\$237,063	\$150,748	\$86,315
Index Portfolio 100	\$1,031,210	\$564,502	\$466,708
Index Portfolio 90	\$34,644	\$2,000	\$32,644
Index Portfolio 80	\$270,645	\$141,882	\$128,763
Index Portfolio 70	\$46,542	\$28,440	\$18,102
Index Portfolio 60	\$212,417	\$115,559	\$96,858
Index Portfolio 50	\$34,623	\$325	\$34,297
Index Portfolio 40	\$47,504	\$84,957	(\$37,454)
Index Portfolio 30	\$16,341	\$1,237	\$15,104
Index Portfolio 20	\$91,684	\$100,091	(\$8,407)
Index Portfolio 10	\$66,625	\$68,187	(\$1,562)



Direct Plan Index Contribution & Redemption Quarterly Details

Portfolio Name	Contributions	Redemptions	Net Flows
Index Portfolio 5	\$173,404	\$2,191	\$171,213
Index Fixed Income Portfolio	\$62,354	\$55,692	\$6,663
Index Low Duration Fixed Income Portfolio	\$170,983	\$128,567	\$42,416
Total	\$5,473,308	\$2,096,082	\$3,377,225

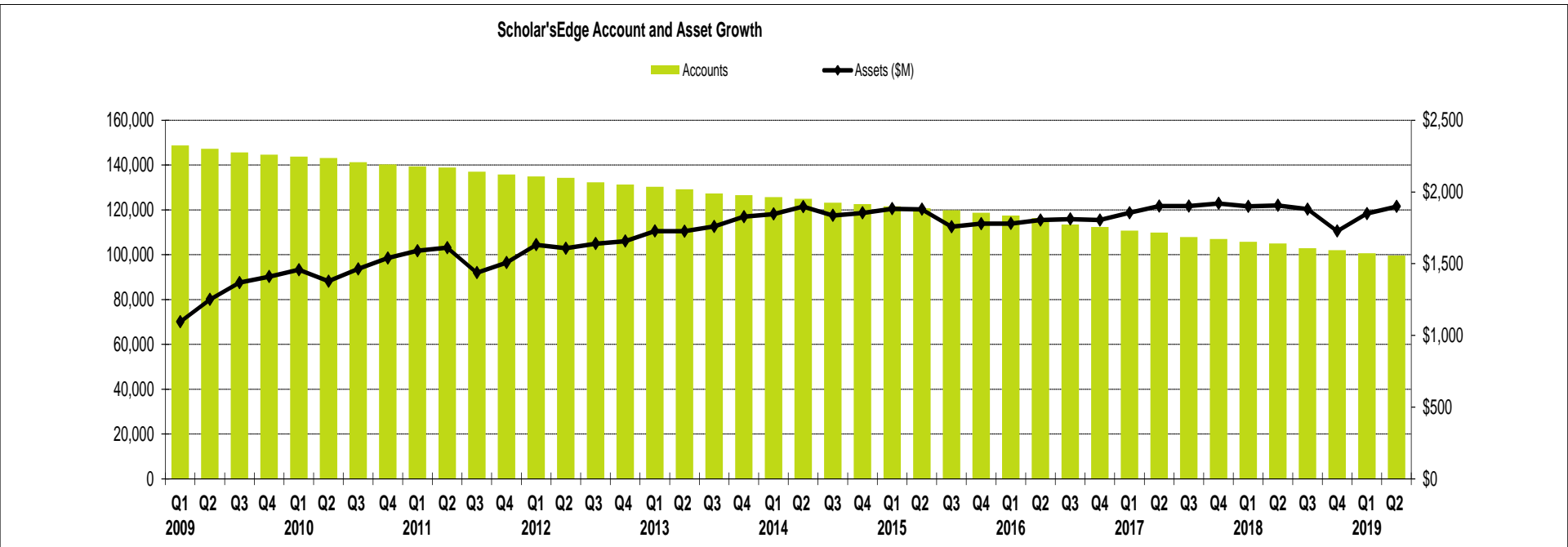




Appendix B: Scholar's Edge



Scholar's Edge Account and Asset Growth



1. Accounts are reported as unique owner/beneficiary relationships (includes funded accounts only).



Advisor Plan County Statistics

Scholar's Edge Full County Report (6/30/18)

County	Accounts ¹	Assets	% of Total Accounts	% of Assets	Average Balance
BERNALILLO	5,360	\$96,759,094	49%	51%	\$18,052
SANTA FE	1,079	\$21,242,338	10%	11%	\$19,687
DONA ANA	889	\$12,214,608	8%	6%	\$13,740
SANDOVAL	834	\$11,752,173	8%	6%	\$14,091
SAN JUAN	410	\$6,248,751	4%	3%	\$15,241
LOS ALAMOS	332	\$8,241,493	3%	4%	\$24,824
EDDY	322	\$5,814,964	3%	3%	\$18,059
CHAVES	307	\$5,663,358	3%	3%	\$18,447
VALENCIA	291	\$2,778,504	3%	1%	\$9,548
LEA	188	\$3,555,593	2%	2%	\$18,913
OTERO	169	\$2,224,415	2%	1%	\$13,162
RIO ARRIBA	148	\$1,907,004	1%	1%	\$12,885
CURRY	131	\$2,010,592	1%	1%	\$15,348
TAOS	127	\$1,790,656	1%	1%	\$14,100
LINCOLN	71	\$986,099	1%	1%	\$13,889
MCKINLEY	56	\$1,476,557	1%	1%	\$26,367
GRANT	53	\$687,971	0%	0%	\$12,981
SAN MIGUEL	47	\$1,015,867	0%	1%	\$21,614
CIBOLA	35	\$330,704	0%	0%	\$9,449
COLFAX	30	\$236,044	0%	0%	\$7,868
TORRANCE	30	\$390,562	0%	0%	\$13,019
SOCORRO	23	\$267,806	0%	0%	\$11,644

County statistics include New Mexico residents only

1. Account defined as unique owner/beneficiary relationship and based off of the Account Owners address. Accounts can be double counted if a unique account owner or unique beneficiary have accounts with multiple addresses based on the information provided.



Advisor Plan County Statistics

Scholar's Edge Full County Report

County	Accounts ¹	Assets	% of Total Accounts	% of Assets	Average Balance
UNION	20	\$167,379	0%	0%	\$8,369
SIERRA	19	\$132,038	0%	0%	\$6,949
QUAY	17	\$116,777	0%	0%	\$6,869
LUNA	15	\$72,993	0%	0%	\$4,866
ROOSEVELT	15	\$258,671	0%	0%	\$17,245
DE BACA	9	\$23,888	0%	0%	\$2,654
HIDALGO	9	\$85,682	0%	0%	\$9,520
MORA	6	\$25,250	0%	0%	\$4,208
CATRON	3	\$36,012	0%	0%	\$12,004
HARDING	3	\$85,322	0%	0%	\$28,441
GUADALUPE	1	\$12,952	0%	0%	\$12,952

County statistics include New Mexico residents only

1. Account defined as unique owner/beneficiary relationship and based off of the Account Owners address. Accounts can be double counted if a unique account owner or unique beneficiary have accounts with multiple addresses based on the information provided.



Asset Allocation Sheet

Age Based and Custom Choice Portfolios^{1,5}

Underlying Investments and Target Allocations

Age Based Portfolios		Age Based Portfolio 100	Age Based Portfolio 90	Age Based Portfolio 80	Age Based Portfolio 70	Age Based Portfolio 60	Age Based Portfolio 50	Age Based Portfolio 40	Age Based Portfolio 30	Age Based Portfolio 20	Age Based Portfolio 10	Age Based Low Duration Fixed Income	-	-
Age Based Track		Ages 0-2	Ages 3-4	Ages 5-6	Ages 7-8	Ages 9-10	Ages 11-12	Ages 13-14	Ages 15-16	Ages 17-18	Ages 19+	-	-	-
Custom Choice Portfolios		Portfolio 100	Portfolio 90	Portfolio 80	Portfolio 70	Portfolio 60	Portfolio 50	Portfolio 40	Portfolio 30	Portfolio 20	Portfolio 10	Low Duration Fixed Income Portfolio	Fixed Income Portfolio	Capital Preservation Portfolio
U.S. Equity	Invesco Oppenheimer Value Fund	7.0%	7.0%	7.0%	7.0%	6.0%	5.0%	4.0%	3.0%	2.0%	1.0%	0.0%	0.0%	0.0%
	T. Rowe Price Blue Chip Growth Fund	12.0	11.0	10.0	8.0	7.0	5.0	3.0	2.0	1.0	0.0	0.0	0.0	0.0
	Invesco Oppenheimer Main Street Fund ⁴	13.0	13.0	10.0	8.0	7.0	6.0	5.0	3.5	3.0	1.5	0.0	0.0	0.0
	Invesco Oppenheimer Main Street Mid Cap Fund ⁴	6.0	4.0	4.0	3.5	3.0	2.0	1.5	1.0	0.5	0.5	0.0	0.0	0.0
	Invesco Oppenheimer Main Street Small Cap Fund ⁴	6.0	4.0	3.0	2.5	2.0	1.0	1.0	0.5	0.5	0.0	0.0	0.0	0.0
Low Volatility	Invesco Oppenheimer Capital Income Fund ⁶	0.0	0.0	1.0	3.0	5.0	7.0	9.0	8.0	8.0	8.0	0.0	0.0	0.0
Global and International Equity	Invesco Oppenheimer Developing Markets Fund	5.0	5.0	4.0	4.0	3.0	2.0	1.5	1.0	1.0	0.0	0.0	0.0	0.0
	Invesco Oppenheimer International Growth Fund	16.0	15.0	13.0	11.0	9.0	8.0	6.0	4.0	2.0	2.0	0.0	0.0	0.0
	Invesco Oppenheimer Global Fund	16.0	15.0	14.0	13.0	12.0	11.0	10.0	9.0	7.0	4.0	0.0	0.0	0.0
	Invesco Oppenheimer Global Focus Fund ⁷	10.0	9.0	8.0	7.0	6.0	5.0	4.0	3.0	1.0	0.0	0.0	0.0	0.0
Real Estate	Invesco Oppenheimer Real Estate Fund	5.0	4.0	3.0	2.0	2.0	2.0	2.0	2.0	1.0	1.0	0.0	0.0	0.0
MLP	Invesco Oppenheimer SteelPath MLP Select 40 Fund	4.0	3.0	3.0	2.0	1.0	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Fixed Income	American Century Diversified Bond Fund	0.0	2.0	3.0	5.0	6.0	7.0	7.0	7.0	7.0	6.0	5.0	6.0	0.0
	Invesco Oppenheimer Total Return Bond Fund	0.0	3.0	6.0	7.0	9.0	10.0	11.0	12.0	13.0	12.0	10.0	10.0	0.0
	Invesco Oppenheimer International Bond Fund	0.0	3.0	5.0	7.5	7.5	7.5	7.0	7.0	5.0	4.0	0.0	5.0	0.0
	Invesco Oppenheimer Limited-Term Bond Fund	0.0	0.0	0.0	0.0	3.0	3.5	5.5	7.5	10.0	13.0	0.0	20.0	0.0
	Invesco Oppenheimer Limited-Term Government Fund	0.0	0.0	0.0	0.0	2.0	2.5	5.0	7.5	10.0	13.0	25.0	20.0	0.0
	Invesco Oppenheimer Senior Floating Rate Fund	0.0	1.0	4.0	5.0	5.0	5.0	5.0	5.0	4.0	2.0	25.0	4.0	0.0
	MainStay MacKay High Yield Corporate Bond Fund ⁸	0.0	1.0	2.0	4.5	4.5	4.5	4.5	4.0	4.0	4.0	0.0	5.0	0.0
	American Century Short Duration Inflation Protected Fund	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.0	6.0	10.0	13.0	20.0	15.0
New York Life Insurance Funding Agreement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	95.0	
Money Market	Invesco Oppenheimer Institutional Government Money Market Fund ²	0.0	0.0	0.0	0.0	0.0	5.0	5.0	7.0	10.0	15.0	15.0	15.0	5.0
Total Equity ⁶		91.0%	83.0%	73.0%	65.0%	57.0%	47.0%	39.0%	30.0%	21.0%	12.0%	0.0%	0.0%	0.0%
Total Alternatives		9.0	7.0	6.0	4.0	3.0	3.0	2.0	2.0	1.0	1.0	0.0	0.0	0.0
Total Fixed Income/Short-Term Marketable Securities ⁶		0.0	10.0	21.0	31.0	40.0	50.0	59.0	68.0	78.0	87.0	100.0	100.0	100.0
Total Annual Asset-Based Fees for Class A ³		1.16%	1.14%	1.13%	1.13%	1.10%	1.07%	1.05%	1.03%	1.00%	0.96%	1.02%	0.94%	0.46%
Total Annual Asset-Based Fees for Class C ³		1.91	1.89	1.88	1.88	1.85	1.82	1.80	1.78	1.75	1.71	1.77	1.69	0.71

7. Prior to June 29, 2018, the Fund was named Oppenheimer Global Value Fund.

8. Prior to February 28, 2018, the Fund was named MainStay High Yield Corporate Bond Fund.

1. Portfolios that invest in Oppenheimer mutual funds purchase institutional (I class) shares or Class L share in the case of Oppenheimer Institutional Government Money Market Fund. Portfolios that invest in the MainStay MacKay High Yield Corporate Bond Fund purchase I class of shares. Portfolios that invest in the American Century Diversified Bond Fund purchase Institutional class shares. None of these portfolios are designed to provide any particular total return over any period of time horizon. You should work with your financial advisor to determine which portfolios are appropriate for your situation.
2. You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.
3. Total Annual Asset-based Fees are composed of estimated weighted average expense ratios related to underlying investments, which include any administrative fees payable to the Program Manager, the State Fee, Program Management Fee and the Annual Asset-based Charge. Total Annual Asset-based Fees are subject to change at any time and are assessed against assets over the course of the year. Certain underlying funds may voluntarily reduce their fees which will lower the Total Annual Asset-based Fees. These undertakings may be modified or terminated at any time. Please see the Plan Description and Participation Agreement for more detailed information regarding the Total Annual Asset-based Fees.
4. Main Street is a registered trademark of OppenheimerFunds.
5. Each underlying investment has its own risk. For example, the prices of small-cap stocks are generally more volatile than large company stocks. There are special risks inherent to the international investing, including currency, political, social and economic risks. Investments in growth stocks may be more volatile than other securities. With value investing, if the marketplace does not recognize that a security is undervalued, the expected price increase may not occur. Fixed income investing entails credit and interest rate risks. When interest rates rise, bond prices generally fall, and the underlying fund's or account's value can fall. Alternative asset classes may be volatile and are subject to liquidity risk. Diversification does not guarantee a profit or protect against loss. For more details and associated risks, please see the Program Disclosure Statement.
6. Oppenheimer Capital Income Fund is a multi-asset fund that invests in both equity and fixed income securities. Allocations are based on an approximate ratio of 35% equity and 65% fixed income.

As a result of a reorganization on May 24, 2019, the underlying Oppenheimer Funds' names have changed. Please see the underlying Funds current prospectus at www.oppenheimerfunds.com for further information.

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Before investing in the Plan, investors should carefully consider the investment objectives, risks, charges and expenses associated with municipal fund securities. The Plan Description contain this and other information about the Plan, and may be obtained by asking your financial advisor, by visiting www.scholaredge529.com or calling 1.866.529.SAVE (1.866.529.7283). Investors should read these documents carefully before investing.

Account owners do not invest in, and do not have ownership or other rights relating to, the underlying investments. The Plan's underlying investments are not deposits or obligations of any bank, are not guaranteed by any bank, are not insured by the FDIC or any other agency, and involve investment risks, including the possible loss of the principal amount invested.



Advisor Plan Performance

Scholar's Edge – Age-Based Portfolios

Period Ended 6/30/2019

	Unit Class	Excluding Sales Charge						Including Sales Charge					
		Total Return(%)		Average Annual Total Return (%)				Total Return(%)		Average Annual Total Return (%)			
		3-Mo	YTD	1-Year	3-Year	5-Year	Since Inception ¹	3-Mo	YTD	1-Year	3-Year	5-Year	Since Inception ¹
Age Based Portfolio 100	A	4.09	18.92	4.35	11.05	6.70	6.28	0.45	14.76	0.70	9.74	5.94	6.02
	C	3.91	18.49	3.57	10.21	5.90	5.48	2.90	17.49	2.57	10.21	5.90	5.48
<i>Customized Performance Benchmark</i>		<i>3.26</i>	<i>16.61</i>	<i>5.98</i>	<i>11.84</i>	<i>7.42</i>	<i>7.73</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>0.83</i>	<i>2.31</i>	<i>-1.63</i>	<i>-0.79</i>	<i>-0.72</i>	<i>-1.45</i>						
Age Based Portfolio 90	A	4.13	17.90	4.76	n/a	n/a	2.50	0.48	13.78	1.10	n/a	n/a	-0.16
	C	3.96	17.43	3.96	n/a	n/a	1.77	2.96	16.43	2.96	n/a	n/a	1.77
<i>Customized Performance Benchmark</i>		<i>3.32</i>	<i>15.49</i>	<i>6.28</i>			<i>3.44</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>0.81</i>	<i>2.41</i>	<i>-1.52</i>			<i>-0.94</i>						
Age Based Portfolio 80	A	3.89	16.56	5.04	9.52	5.92	6.17	0.25	12.48	1.36	8.22	5.17	5.91
	C	3.69	16.12	4.23	8.69	5.12	5.37	2.69	15.12	3.23	8.69	5.12	5.37
<i>Customized Performance Benchmark</i>		<i>3.31</i>	<i>14.43</i>	<i>6.42</i>	<i>10.21</i>	<i>6.61</i>	<i>7.21</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>0.58</i>	<i>2.13</i>	<i>-1.38</i>	<i>-0.69</i>	<i>-0.69</i>	<i>-1.04</i>						
Age Based Portfolio 70	A	3.81	15.24	5.18	n/a	n/a	2.65	0.17	11.20	1.50	n/a	n/a	-0.02
	C	3.54	14.78	4.27	n/a	n/a	1.84	2.54	13.78	3.27	n/a	n/a	1.84
<i>Customized Performance Benchmark</i>		<i>3.32</i>	<i>13.40</i>	<i>6.50</i>			<i>3.66</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>0.49</i>	<i>1.84</i>	<i>-1.32</i>			<i>-1.01</i>						

1. Since inception returns of less than 12 months are cumulative returns. Since inception returns of greater than 12 months are annualized returns based upon a true day count and 365-day/year calendar.



Advisor Plan Performance

Scholar's Edge – Age-Based Portfolios

	Unit Class	Excluding Sales Charge						Including Sales Charge					
		Total Return(%)		Average Annual Total Return (%)				Total Return(%)		Average Annual Total Return (%)			
		3-Mo	YTD	1-Year	3-Year	5-Year	Since Inception ¹	3-Mo	YTD	1-Year	3-Year	5-Year	Since Inception ¹
Age Based Portfolio 60	A	3.58	13.97	5.41	8.01	5.15	4.95	-0.05	9.98	1.72	6.74	4.41	4.69
	C	3.40	13.55	4.62	7.21	4.37	4.17	2.40	12.55	3.62	7.21	4.37	4.17
<i>Customized Performance Benchmark</i>		<i>3.27</i>	<i>12.32</i>	<i>6.65</i>	<i>8.48</i>	<i>5.74</i>	<i>6.62</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>0.31</i>	<i>1.65</i>	<i>-1.24</i>	<i>-0.47</i>	<i>-0.59</i>	<i>-1.67</i>						
Age Based Portfolio 50	A	3.38	12.54	5.37	n/a	n/a	3.01	-0.24	8.60	1.68	n/a	n/a	0.34
	C	3.10	12.08	4.68	n/a	n/a	2.21	2.10	11.08	3.68	n/a	n/a	2.21
<i>Customized Performance Benchmark</i>		<i>3.10</i>	<i>11.05</i>	<i>6.53</i>			<i>4.10</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>0.28</i>	<i>1.49</i>	<i>-1.16</i>			<i>-1.09</i>						
Age Based Portfolio 40	A	3.06	11.04	5.39	6.07	4.07	3.63	-0.54	7.15	1.70	4.82	3.33	3.38
	C	2.88	10.62	4.60	5.29	3.30	2.86	1.88	9.62	3.60	5.29	3.30	2.86
<i>Customized Performance Benchmark</i>		<i>2.97</i>	<i>9.86</i>	<i>6.41</i>	<i>6.48</i>	<i>4.60</i>	<i>5.62</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>0.09</i>	<i>1.18</i>	<i>-1.02</i>	<i>-0.41</i>	<i>-0.53</i>	<i>-1.99</i>						
Age Based Portfolio 30	A	2.76	9.55	5.24	n/a	n/a	3.25	n/a	n/a	n/a	n/a	n/a	n/a
	C	2.58	9.07	4.44	n/a	n/a	2.51	n/a	n/a	n/a	n/a	n/a	n/a
<i>Customized Performance Benchmark</i>		<i>2.76</i>	<i>8.53</i>	<i>6.15</i>			<i>4.27</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>0.00</i>	<i>1.02</i>	<i>-0.91</i>			<i>-1.02</i>						

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Advisor Plan Performance

Scholar's Edge – Age-Based Portfolios

	Unit Class	Excluding Sales Charge						Including Sales Charge					
		Total Return(%)		Average Annual Total Return (%)				Total Return(%)		Average Annual Total Return (%)			
		3-Mo	YTD	1-Year	3-Year	5-Year	Since Inception ¹	3-Mo	YTD	1-Year	3-Year	5-Year	Since Inception ¹
Age Based Portfolio 20	A	2.45	7.71	5.08	4.12	2.93	2.94	-1.14	3.94	1.41	2.89	2.20	2.68
	C	2.26	7.28	4.31	3.33	2.15	2.17	1.26	6.28	3.31	3.33	2.15	2.17
<i>Customized Performance Benchmark</i>		2.53	7.09	5.87	4.37	3.32	4.51	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		-0.08	0.62	-0.79	-0.25	-0.39	-1.57						
Age Based Portfolio 10	A	2.10	5.95	4.67	3.06	2.22	2.20	-1.47	2.24	1.01	1.85	1.50	1.94
	C	1.89	5.54	3.85	2.27	1.45	1.42	0.89	4.54	2.85	2.27	1.45	1.42
<i>Customized Performance Benchmark</i>		2.20	5.61	5.27	3.25	2.56	3.61	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		-0.10	0.34	-0.60	-0.19	-0.34	-1.41						

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Advisor Plan Performance

Scholar's Edge – Custom Choice Portfolios

	Unit Class	Excluding Sales Charge						Including Sales Charge					
		Total Return(%)		Average Annual Total Return (%)				Total Return(%)		Average Annual Total Return (%)			
		3-Mo	YTD	1-Year	3-Year	5-Year	Since Inception ¹	3-Mo	YTD	1-Year	3-Year	5-Year	Since Inception ¹
Portfolio 100	A	4.15	19.16	4.33	11.10	6.70	6.29	0.50	14.99	0.68	9.79	5.95	6.02
	C	3.95	18.71	3.55	10.28	5.91	5.49	2.95	17.71	2.55	10.28	5.91	5.49
<i>Customized Performance Benchmark</i>		<i>3.26</i>	<i>16.61</i>	<i>5.98</i>	<i>11.84</i>	<i>7.42</i>	<i>7.73</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>0.89</i>	<i>2.55</i>	<i>-1.65</i>	<i>-0.74</i>	<i>-0.72</i>	<i>-1.44</i>						
Portfolio 90	A	4.08	17.91	5.12	n/a	n/a	3.45	0.43	13.78	1.44	n/a	n/a	0.76
	C	3.92	17.48	4.44	n/a	n/a	2.58	2.92	16.48	3.44	n/a	n/a	2.58
<i>Customized Performance Benchmark</i>		<i>3.32</i>	<i>15.49</i>	<i>6.28</i>			<i>3.44</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>0.76</i>	<i>2.42</i>	<i>-1.16</i>			<i>0.01</i>						
Portfolio 80	A	3.92	16.59	5.02	9.60	5.96	6.19	0.28	12.52	1.34	8.31	5.21	5.93
	C	3.72	16.17	4.24	8.77	5.16	5.39	2.72	15.17	3.24	8.77	5.16	5.39
<i>Customized Performance Benchmark</i>		<i>3.31</i>	<i>14.43</i>	<i>6.42</i>	<i>10.21</i>	<i>6.61</i>	<i>7.21</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>0.61</i>	<i>2.16</i>	<i>-1.40</i>	<i>-0.61</i>	<i>-0.65</i>	<i>-1.02</i>						
Portfolio 70	A	4.03	15.50	5.59	n/a	n/a	4.26	0.39	11.46	1.89	n/a	n/a	1.55
	C	3.79	15.01	4.72	n/a	n/a	3.09	2.78	14.01	3.72	n/a	n/a	3.09
<i>Customized Performance Benchmark</i>		<i>3.32</i>	<i>13.40</i>	<i>6.50</i>			<i>3.66</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>0.71</i>	<i>2.10</i>	<i>-0.91</i>			<i>0.60</i>						

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Advisor Plan Performance

Scholar's Edge – Custom Choice Portfolios

	Unit Class	Excluding Sales Charge						Including Sales Charge					
		Total Return(%)		Average Annual Total Return (%)				Total Return(%)		Average Annual Total Return (%)			
		3-Mo	YTD	1-Year	3-Year	5-Year	Since Inception ¹	3-Mo	YTD	1-Year	3-Year	5-Year	Since Inception ¹
Portfolio 60	A	3.59	14.03	5.44	8.04	5.17	4.98	-0.04	10.04	1.75	6.77	4.42	4.72
	C	3.42	13.62	4.66	7.24	4.38	4.19	2.42	12.62	3.66	7.24	4.38	4.19
<i>Customized Performance Benchmark</i>		3.27	12.32	6.65	8.48	5.74	6.62	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		0.32	1.71	-1.21	-0.44	-0.57	-1.64						
Portfolio 50	A	3.28	12.46	5.38	n/a	n/a	2.80	-0.33	8.52	1.69	n/a	n/a	0.12
	C	3.11	12.10	4.68	n/a	n/a	2.06	2.11	11.10	3.68	n/a	n/a	2.06
<i>Customized Performance Benchmark</i>		3.10	11.05	6.53			4.10	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		0.18	1.41	-1.15			-1.30						
Portfolio 40	A	3.05	10.98	5.35	6.06	4.07	3.65	-0.55	7.10	1.66	4.81	3.33	3.39
	C	2.87	10.57	4.56	5.27	3.29	2.87	1.87	9.57	3.56	5.27	3.29	2.87
<i>Customized Performance Benchmark</i>		2.97	9.86	6.41	6.48	4.60	5.62	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		0.08	1.12	-1.06	-0.42	-0.53	-1.97						
Portfolio 30	A	2.74	9.38	5.32	n/a	n/a	3.60	-0.85	5.56	1.64	n/a	n/a	0.91
	C	2.54	9.04	4.59	n/a	n/a	3.60	1.54	8.04	3.59	n/a	n/a	3.60
<i>Customized Performance Benchmark</i>		2.76	8.53	6.15			4.27	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		-0.02	0.85	-0.83			-0.67						

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Advisor Plan Performance

Scholar's Edge – Custom Choice Portfolios

	Unit Class	Excluding Sales Charge						Including Sales Charge					
		Total Return(%)		Average Annual Total Return (%)				Total Return(%)		Average Annual Total Return (%)			
		3-Mo	YTD	1-Year	3-Year	5-Year	Since Inception ¹	3-Mo	YTD	1-Year	3-Year	5-Year	Since Inception ¹
Portfolio 20	A	2.45	7.66	5.11	4.13	2.93	2.91	-1.13	3.90	1.43	2.91	2.20	2.65
	C	2.28	7.33	4.25	3.33	2.15	2.12	1.28	6.32	3.25	3.33	2.15	2.12
<i>Customized Performance Benchmark</i>		<i>2.53</i>	<i>7.09</i>	<i>5.87</i>	<i>4.37</i>	<i>3.32</i>	<i>4.51</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>-0.08</i>	<i>0.57</i>	<i>-0.76</i>	<i>-0.24</i>	<i>-0.39</i>	<i>-1.60</i>						
Portfolio 10	A	2.11	5.95	4.68	3.05	2.22	2.19	-1.47	2.24	1.01	1.84	1.50	1.94
	C	1.93	5.54	3.89	2.28	1.45	1.42	0.93	4.54	2.89	2.28	1.45	1.42
<i>Customized Performance Benchmark</i>		<i>2.20</i>	<i>5.61</i>	<i>5.27</i>	<i>3.25</i>	<i>2.56</i>	<i>3.61</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>-0.09</i>	<i>0.34</i>	<i>-0.59</i>	<i>-0.20</i>	<i>-0.34</i>	<i>-1.42</i>						
Fixed Income Portfolio	A	1.78	3.93	4.33	2.08	n/a	2.15	-1.78	0.29	0.68	0.88	n/a	1.21
	C	1.54	3.54	3.44	1.30	n/a	1.36	0.54	2.54	2.44	1.30	n/a	1.36
<i>Customized Performance Benchmark</i>		<i>1.68</i>	<i>3.80</i>	<i>4.25</i>	<i>2.22</i>		<i>2.51</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>0.10</i>	<i>0.13</i>	<i>0.08</i>	<i>-0.14</i>		<i>-0.36</i>						

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Advisor Plan Performance

Scholar's Edge – Custom Choice Portfolios

	Unit Class	Excluding Sales Charge						Including Sales Charge					
		Total Return(%)		Average Annual Total Return (%)				Total Return(%)		Average Annual Total Return (%)			
		3-Mo	YTD	1-Year	3-Year	5-Year	Since Inception ¹	3-Mo	YTD	1-Year	3-Year	5-Year	Since Inception ¹
Low Duration Fixed Income Portfolio	A	1.54	3.32	3.93	1.66	n/a	1.48	-2.02	-0.30	0.29	0.46	n/a	0.54
	C	1.38	3.00	3.11	0.92	n/a	0.75	0.38	2.00	2.11	0.92	n/a	0.75
<i>Customized Performance Benchmark</i>		1.83	3.71	4.51	1.72		1.64	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		-0.29	-0.39	-0.58	-0.06		-0.16						
Capital Preservation Portfolio	A	0.41	0.89	1.55	1.10	0.98	1.96	-3.11	-2.64	-2.00	-0.10	0.26	1.63
	C	0.35	0.78	1.31	0.87	0.59	1.37	-0.66	-0.22	0.31	0.87	0.59	1.37
<i>Customized Performance Benchmark</i>								n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>													

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Advisor Plan Performance

Scholar's Edge – Individual Fund Portfolios Period Ended 6/30/2019

	Unit Class	Excluding Sales Charge						Including Sales Charge					
		Total Return(%)		Average Annual Total Return (%)				Total Return(%)		Average Annual Total Return (%)			
		3-Mo	YTD	1-Year	3-Year	5-Year	Since Inception ¹	3-Mo	YTD	1-Year	3-Year	5-Year	Since Inception ¹
Value Portfolio	A	4.50	16.91	5.08	10.09	5.93	6.13	0.84	12.83	1.40	8.79	5.17	5.87
	C	4.32	16.49	4.30	9.27	5.13	5.34	3.32	15.49	3.30	9.27	5.13	5.34
<i>Russell 1000 Value Index</i>		<i>3.84</i>	<i>16.24</i>	<i>8.46</i>	<i>10.19</i>	<i>7.46</i>	<i>7.45</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>0.66</i>	<i>0.67</i>	<i>-3.38</i>	<i>-0.10</i>	<i>-1.53</i>	<i>-1.32</i>						
Dividend Opportunity Portfolio	A	4.06	14.82	5.84	n/a	n/a	7.06	0.42	10.80	2.14	n/a	n/a	5.49
	C	3.88	14.43	5.12	n/a	n/a	6.00	2.88	13.43	4.12	n/a	n/a	6.00
<i>Russell 3000 Value Index</i>		<i>3.68</i>	<i>16.05</i>	<i>7.34</i>			<i>7.41</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>0.38</i>	<i>-1.23</i>	<i>-1.50</i>			<i>-0.35</i>						

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Advisor Plan Performance

Scholar's Edge – Individual Fund Portfolios

	Unit Class	Excluding Sales Charge						Including Sales Charge					
		Total Return(%)		Average Annual Total Return (%)				Total Return(%)		Average Annual Total Return (%)			
		3-Mo	YTD	1-Year	3-Year	5-Year	Since Inception ¹	3-Mo	YTD	1-Year	3-Year	5-Year	Since Inception ¹
Main Street Portfolio	A	5.77	21.16	11.67	11.47	9.27	11.27	2.07	16.92	7.76	10.16	8.50	10.62
	C	5.56	20.71	10.83	10.64	8.45	10.48	4.56	19.71	9.83	10.64	8.45	10.48
<i>S&P 500 Index</i>		4.30	18.54	10.42	14.19	10.71	12.36	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		1.47	2.62	1.25	-2.72	-1.44	-1.09						
T Rowe Price Blue Chip Growth Portfolio	A	3.81	20.50	9.83	n/a	n/a	8.52	0.18	16.28	5.99	n/a	n/a	5.70
	C	3.66	19.98	8.97	n/a	n/a	7.66	2.66	18.98	7.97	n/a	n/a	7.66
<i>S&P 500 Index</i>		4.30	18.54	10.42			7.32	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		-0.49	1.96	-0.59			1.20						

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Advisor Plan Performance

Scholar's Edge – Individual Fund Portfolios

	Unit Class	Excluding Sales Charge						Including Sales Charge					
		Total Return(%)		Average Annual Total Return (%)				Total Return(%)		Average Annual Total Return (%)			
		3-Mo	YTD	1-Year	3-Year	5-Year	Since Inception ¹	3-Mo	YTD	1-Year	3-Year	5-Year	Since Inception ¹
Main Street Mid Cap Portfolio	A	4.24	21.20	2.45	9.27	5.78	7.59	0.59	16.97	-1.13	7.98	5.03	7.33
	C	4.05	20.76	1.69	8.45	4.99	6.80	3.05	19.76	0.69	8.45	4.99	6.80
<i>Russell MidCap Index</i>		<i>4.13</i>	<i>21.35</i>	<i>7.83</i>	<i>12.16</i>	<i>8.63</i>	<i>9.53</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>0.11</i>	<i>-0.15</i>	<i>-5.38</i>	<i>-2.89</i>	<i>-2.85</i>	<i>-1.94</i>						
Main Street Small Cap Portfolio	A	3.25	15.36	-4.27	10.22	n/a	8.50	-0.37	11.32	-7.62	8.92	n/a	7.50
	C	3.06	14.91	-5.00	9.41	n/a	8.13	2.06	13.91	-5.95	9.41	n/a	8.13
<i>Russell 2000 Index</i>		<i>2.10</i>	<i>16.98</i>	<i>-3.31</i>	<i>12.30</i>		<i>9.71</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>1.15</i>	<i>-1.62</i>	<i>-0.96</i>	<i>-2.08</i>		<i>-1.21</i>						
Discovery Portfolio	A	9.65	30.48	12.59	18.73	11.96	12.88	5.81	25.91	8.65	17.32	11.16	12.23
	C	9.41	29.98	11.71	17.86	11.12	10.65	8.41	28.98	10.71	17.86	11.12	10.65
<i>Russell 2000 Growth Index</i>		<i>2.75</i>	<i>20.36</i>	<i>-0.49</i>	<i>14.69</i>	<i>8.63</i>	<i>11.10</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>6.90</i>	<i>10.12</i>	<i>13.08</i>	<i>4.04</i>	<i>3.33</i>	<i>1.78</i>						
International Growth Portfolio	A	5.93	17.83	-2.23	6.28	1.88	3.96	2.22	13.70	-5.66	5.03	1.16	3.36
	C	5.70	17.47	-2.93	5.51	1.11	3.35	4.70	16.47	-3.91	5.51	1.11	3.35
<i>MSCI ACWI ex-US Index</i>		<i>2.98</i>	<i>13.60</i>	<i>1.29</i>	<i>9.39</i>	<i>2.16</i>	<i>3.81</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>2.95</i>	<i>4.23</i>	<i>-3.52</i>	<i>-3.11</i>	<i>-0.28</i>	<i>0.15</i>						

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Advisor Plan Performance

Scholar's Edge – Individual Fund Portfolios

	Unit Class	Excluding Sales Charge						Including Sales Charge					
		Total Return(%)		Average Annual Total Return (%)				Total Return(%)		Average Annual Total Return (%)			
		3-Mo	YTD	1-Year	3-Year	5-Year	Since Inception ¹	3-Mo	YTD	1-Year	3-Year	5-Year	Since Inception ¹
International Diversified Portfolio	A	3.89	16.04	0.00	9.74	3.90	5.51	0.25	11.98	-3.50	8.44	3.17	4.89
	C	3.66	15.50	-0.79	8.91	3.11	5.47	2.66	14.50	-1.78	8.91	3.11	5.47
<i>MSCI ACWI ex-US Index</i>		<i>2.98</i>	<i>13.60</i>	<i>1.29</i>	<i>9.39</i>	<i>2.16</i>	<i>3.81</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>0.91</i>	<i>2.44</i>	<i>-1.29</i>	<i>0.35</i>	<i>1.74</i>	<i>1.70</i>						
Global Portfolio	A	3.86	21.34	3.36	15.75	7.66	9.28	0.22	17.09	-0.26	14.38	6.90	8.65
	C	3.71	20.90	2.60	14.92	6.87	7.29	2.71	19.90	1.60	14.92	6.87	7.29
<i>MSCI ACWI Index</i>		<i>3.61</i>	<i>16.23</i>	<i>5.74</i>	<i>11.62</i>	<i>6.16</i>	<i>7.77</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>0.25</i>	<i>5.11</i>	<i>-2.38</i>	<i>4.13</i>	<i>1.50</i>	<i>1.51</i>						
Global Focus Portfolio	A	3.97	21.57	3.89	13.78	n/a	7.86	0.33	17.31	0.25	12.44	n/a	6.86
	C	3.82	21.02	3.11	12.95	n/a	8.34	2.82	20.02	2.11	12.95	n/a	8.34
<i>MSCI ACWI Index</i>		<i>3.61</i>	<i>16.23</i>	<i>5.74</i>	<i>11.62</i>		<i>9.69</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>0.36</i>	<i>5.34</i>	<i>-1.85</i>	<i>2.16</i>		<i>-1.83</i>						
Global Opportunities Portfolio	A	4.34	18.70	-4.49	17.99	12.24	14.01	0.69	14.55	-7.83	16.60	11.45	13.35
	C	4.14	18.29	-5.21	17.10	11.39	10.43	3.14	17.29	-6.16	17.10	11.39	10.43
<i>MSCI ACWI Index</i>		<i>3.61</i>	<i>16.23</i>	<i>5.74</i>	<i>11.62</i>	<i>6.16</i>	<i>7.77</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>0.73</i>	<i>2.47</i>	<i>-10.23</i>	<i>6.37</i>	<i>6.08</i>	<i>6.24</i>						

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Advisor Plan Performance

Scholar's Edge – Individual Fund Portfolios

	Unit Class	Excluding Sales Charge						Including Sales Charge					
		Total Return(%)		Average Annual Total Return (%)				Total Return(%)		Average Annual Total Return (%)			
		3-Mo	YTD	1-Year	3-Year	5-Year	Since Inception ¹	3-Mo	YTD	1-Year	3-Year	5-Year	Since Inception ¹
International Small-Mid Company Portfolio	A	4.21	18.73	1.32	14.46	n/a	11.82	0.56	14.57	-2.23	13.11	n/a	10.78
	C	4.05	18.24	0.61	13.60	n/a	10.99	3.05	17.24	-0.39	13.60	n/a	10.99
<i>MSCI ACWI ex-US SMid Cap Index</i>		2.14	12.61	-3.81	8.15		6.55	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		2.07	6.12	5.13	6.31		5.27						
Developing Markets Portfolio	A	2.77	15.24	2.60	11.87	2.29	3.88	-0.83	11.20	-0.99	10.55	1.56	3.28
	C	2.52	14.83	1.77	11.03	1.53	3.87	1.52	13.83	0.77	11.03	1.53	3.87
<i>MSCI Emerging Markets Index</i>		0.61	10.58	1.21	10.66	2.49	2.67	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		2.16	4.66	1.39	1.21	-0.20	1.21						
American Century Diversified Bond Portfolio	A	2.84	6.07	6.36	1.21	1.90	-0.67	-0.76	2.36	2.64	0.01	1.18	-0.91
	C	2.60	5.66	5.53	0.44	1.13	-1.41	1.60	4.66	4.53	0.44	1.13	-1.41
<i>Bloomberg Barclays US Aggregate Bond Index</i>		3.08	6.11	7.87	2.31	2.95	4.11	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		-0.24	-0.04	-1.51	-1.10	-1.05	-4.78						
Limited Term Bond Portfolio	A	1.50	3.84	4.94	2.25	n/a	2.10	-0.78	1.50	2.58	1.48	n/a	1.50
	C	1.34	3.52	4.23	1.52	n/a	1.51	0.34	2.52	3.23	1.52	n/a	1.51
<i>Bloomberg Barclays U.S. Aggregate 1-3 Year Bond Index</i>		1.49	2.72	4.28	1.61		1.68	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		0.01	1.12	0.66	0.64		0.42						

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Advisor Plan Performance

Scholar's Edge – Individual Fund Portfolios

	Unit Class	Excluding Sales Charge						Including Sales Charge					
		Total Return(%)		Average Annual Total Return (%)				Total Return(%)		Average Annual Total Return (%)			
		3-Mo	YTD	1-Year	3-Year	5-Year	Since Inception ¹	3-Mo	YTD	1-Year	3-Year	5-Year	Since Inception ¹
Limited Term Government Portfolio	A	1.34	2.31	3.61	1.03	0.95	0.97	-0.94	0.01	1.28	0.26	0.49	0.60
	C	1.20	2.01	2.94	0.30	0.20	0.24	0.20	1.01	1.94	0.30	0.20	0.24
<i>Bloomberg Barclays U.S. Gov't 1-3 Year Bond Index</i>		<i>1.46</i>	<i>2.47</i>	<i>4.02</i>	<i>1.31</i>	<i>1.23</i>	<i>1.09</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>-0.12</i>	<i>-0.16</i>	<i>-0.41</i>	<i>-0.28</i>	<i>-0.28</i>	<i>-0.12</i>						
Senior Floating Rate Portfolio	A	0.50	4.13	1.43	4.61	2.94	3.16	-3.02	0.49	-2.12	3.37	2.21	2.56
	C	0.26	3.77	0.61	3.82	2.16	2.41	-0.74	2.77	-0.39	3.82	2.16	2.41
<i>JP Morgan Leveraged Loan Index</i>		<i>1.63</i>	<i>5.58</i>	<i>4.29</i>	<i>5.40</i>	<i>4.13</i>	<i>4.13</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>-1.13</i>	<i>-1.45</i>	<i>-2.86</i>	<i>-0.79</i>	<i>-1.19</i>	<i>-0.97</i>						
Total Return Bond Portfolio	A	2.96	6.74	7.81	n/a	n/a	5.64	-0.64	3.00	4.04	n/a	n/a	2.89
	C	2.69	6.26	7.00	n/a	n/a	5.13	1.69	5.26	6.00	n/a	n/a	5.13
<i>Bloomberg Barclays US Aggregate Bond Index</i>		<i>3.08</i>	<i>6.11</i>	<i>7.87</i>			<i>6.19</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>-0.12</i>	<i>0.63</i>	<i>-0.06</i>			<i>-0.55</i>						
MainStay MacKay High Yield Corporate Bond Portfolio	A	2.61	8.71	6.78	6.44	n/a	6.22	-0.98	4.91	3.04	5.18	n/a	5.24
	C	2.44	8.31	5.94	5.65	n/a	7.15	1.44	7.31	4.94	5.65	n/a	7.15
<i>ICE BAML US High Yield Master II Constrained Index</i>		<i>2.56</i>	<i>10.16</i>	<i>7.58</i>	<i>7.54</i>		<i>7.00</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>0.05</i>	<i>-1.45</i>	<i>-0.80</i>	<i>-1.10</i>		<i>-0.78</i>						

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Advisor Plan Performance

Scholar's Edge – Individual Fund Portfolios

	Unit Class	Excluding Sales Charge						Including Sales Charge					
		Total Return(%)		Average Annual Total Return (%)				Total Return(%)		Average Annual Total Return (%)			
		3-Mo	YTD	1-Year	3-Year	5-Year	Since Inception ¹	3-Mo	YTD	1-Year	3-Year	5-Year	Since Inception ¹
Global Strategic Income Portfolio	A	3.44	8.37	6.84	3.83	2.28	4.51	-0.18	4.58	3.11	2.61	1.55	4.25
	C	3.28	8.00	6.05	3.07	1.52	3.74	2.28	7.00	5.05	3.07	1.52	3.74
<i>Bloomberg Barclays US Aggregate Bond Index</i>		<i>3.08</i>	<i>6.11</i>	<i>7.87</i>	<i>2.31</i>	<i>2.95</i>	<i>4.11</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>0.36</i>	<i>2.26</i>	<i>-1.03</i>	<i>1.52</i>	<i>-0.67</i>	<i>0.40</i>						
International Bond Portfolio	A	4.23	7.77	6.32	3.57	2.15	1.72	0.58	4.00	2.60	2.35	1.42	1.13
	C	4.09	7.43	5.52	2.80	1.38	1.11	3.08	6.43	4.52	2.80	1.38	1.11
<i>FTSE World Gov't Bond Index ex-U.S.</i>		<i>3.93</i>	<i>5.50</i>	<i>4.54</i>	<i>0.83</i>	<i>0.19</i>	<i>0.78</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>0.30</i>	<i>2.27</i>	<i>1.78</i>	<i>2.74</i>	<i>1.96</i>	<i>0.94</i>						
Institutional Money Market Portfolio	A	0.50	1.05	1.94	1.06	0.65	1.22	-3.02	-2.49	-1.62	-0.13	-0.06	0.97
	C	0.53	1.06	2.01	1.07	0.66	1.07	0.53	1.06	2.01	1.07	0.66	1.07
<i>iMoney Government Institutional Index</i>		<i>0.53</i>	<i>1.05</i>	<i>1.97</i>	<i>1.08</i>	<i>0.66</i>	<i>1.17</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>-0.03</i>	<i>0.00</i>	<i>-0.03</i>	<i>-0.02</i>	<i>-0.01</i>	<i>0.05</i>						
American Century Short Duration Inflation Protect Portfolio	A	1.48	3.21	2.29	n/a	n/a	2.14	-2.07	-0.40	-1.29	n/a	n/a	-0.52
	C	1.29	2.93	1.80	n/a	n/a	1.33	0.29	1.93	0.80	n/a	n/a	1.33
<i>Bloomberg Barclays U.S. 1-5 Year Treasury Inflation Protected Securities (TIPS) Index</i>		<i>1.82</i>	<i>3.60</i>	<i>3.41</i>			<i>3.27</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
<i>Variance(Between Class A and Benchmark)</i>		<i>-0.34</i>	<i>-0.39</i>	<i>-1.12</i>			<i>-1.13</i>						

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Advisor Plan Performance

Scholar's Edge – Individual Fund Portfolios

	Unit Class	Excluding Sales Charge						Including Sales Charge					
		Total Return(%)		Average Annual Total Return (%)				Total Return(%)		Average Annual Total Return (%)			
		3-Mo	YTD	1-Year	3-Year	5-Year	Since Inception ¹	3-Mo	YTD	1-Year	3-Year	5-Year	Since Inception ¹
Real Estate Portfolio	A	1.11	17.57	11.18	2.71	6.96	6.27	-2.42	13.46	7.29	1.50	6.20	5.66
	C	0.89	17.13	10.39	1.95	6.17	6.57	-0.11	16.13	9.39	1.95	6.17	6.57
<i>FTSE NAREIT Equity REITs Index</i>		1.24	17.78	11.21	4.20	7.92	6.90	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		-0.13	-0.21	-0.03	-1.49	-0.96	-0.63						
Gold & Special Minerals Portfolio	A	14.30	24.59	15.00	-0.49	-0.12	2.09	10.30	20.23	10.97	-1.67	-0.83	1.50
	C	14.04	24.01	14.16	-1.22	-0.86	1.02	13.04	23.01	13.16	-1.22	-0.86	1.02
<i>PHLX Gold & Silver Index</i>		10.44	19.57	4.01	-4.14	-2.77	-2.73	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		3.86	5.02	10.99	3.65	2.65	4.82						
Global Allocation Portfolio	A	2.54	10.38	1.00	n/a	n/a	0.74	-1.05	6.52	-2.54	n/a	n/a	-1.88
	C	2.36	9.93	0.20	n/a	n/a	-0.30	1.36	8.93	-0.80	n/a	n/a	-0.30
<i>60% MSCI ACWI/40% Bloomberg Barclays Global Aggregate Bond Index, Hedged</i>		3.37	12.11	6.76			4.07	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		-0.83	-1.73	-5.76			-3.33						
SteelPath MLP Select 40 Portfolio	A	-0.28	11.81	3.32	n/a	n/a	6.51	-3.76	7.89	-0.30	n/a	n/a	3.74
	C	-0.39	11.34	2.64	n/a	n/a	0.81	-1.39	10.34	1.64	n/a	n/a	0.81
<i>Alerian MLP Total Return Index</i>		0.12	16.96	3.09			3.11	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		-0.40	-5.15	0.23			3.40						
Capital Income Portfolio	A	2.17	8.26	5.17	4.37	n/a	4.39	-1.41	4.48	1.49	3.14	n/a	3.43
	C	1.94	7.85	4.34	3.59	n/a	3.81	0.94	6.85	3.34	3.59	n/a	3.81
<i>65% Bloomberg Barclays U.S. Aggregate Bond Index/ 35% Russell 3000 Index</i>		3.48	10.49	8.59	6.49		6.73	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		-1.31	-2.23	-3.42	-2.12		-2.34						

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Advisor Underlying Investment Performance

Scholar's Edge
Period Ended 6/30/2019

	Total Returns ¹		Average Annual Total Returns ¹				Morningstar Rankings					
	3-Mo	YTD	1-Year	3-Year	5-Year	10-Year/Since Inception ²	QTD	YTD	1-Year	3-Year	5-Year	10-Year
U.S. Equity												
Invesco Oppenheimer Value Fund R6	4.63	17.22	5.52	10.64	6.46	10.12	11	14	56	41	62	n/a
<i>Russell 1000 Value Index</i>	3.84	16.24	8.46	10.19	7.46	8.43						
<i>Variance</i>	0.79	0.98	-2.94	0.45	-1.00	1.69						
Invesco Oppenheimer Dividend Opportunity Fund R6	4.22	15.13	6.35	9.34	n/a	6.73	22	45	46	71	n/a	n/a
<i>Russell 3000 Value Index</i>	3.68	16.05	7.34	10.19		7.63						
<i>Variance</i>	0.54	-0.92	-0.99	-0.85		-0.90						
T. Rowe Price Blue Chip Growth Fund	4.07	20.93	10.48	21.87	n/a	16.33	67	53	45	8	n/a	n/a
<i>S&P 500 Index</i>	4.30	18.54	10.42	14.19		13.17						
<i>Variance</i>	-0.23	2.39	0.06	7.68		3.16						

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Advisor Underlying Investment Performance

Scholar's Edge

	Total Returns ¹		Average Annual Total Returns ¹				Morningstar Rankings					
	3-Mo	YTD	1-Year	3-Year	5-Year	10-Year/Since Inception ²	QTD	YTD	1-Year	3-Year	5-Year	10-Year
U.S. Equity												
Invesco Oppenheimer Main Street Fund R6	5.91	21.48	12.16	12.02	9.75	13.62	6	4	15	68	38	n/a
<i>S&P 500 Index</i>	4.30	18.54	10.42	14.19	10.71	8.54						
<i>Variance</i>	1.61	2.94	1.74	-2.17	-0.96	5.08						
Invesco Oppenheimer Main Street Mid Cap Fund R6	4.38	21.55	2.92	9.79	6.27	11.54	22	9	48	61	54	n/a
<i>Russell MidCap Index</i>	4.13	21.35	7.83	12.16	8.63	9.19						
<i>Variance</i>	0.25	0.20	-4.91	-2.37	-2.36	2.35						
Invesco Oppenheimer Main Street Small Cap Fund R6	3.41	15.74	-3.88	10.72	7.14	9.19	25	52	52	44	26	n/a
<i>Russell 2000 Index</i>	2.10	16.98	-3.31	12.30	7.06	10.59						
<i>Variance</i>	1.31	-1.24	-0.57	-1.58	0.08	-1.40						
Invesco Oppenheimer Discovery Fund R6	9.81	30.91	13.03	19.49	12.61	14.90	2	10	9	25	11	n/a
<i>Russell 2000 Growth Index</i>	2.75	20.36	-0.49	14.69	8.63	7.96						
<i>Variance</i>	7.06	10.55	13.52	4.80	3.98	6.94						

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Advisor Underlying Investment Performance

Scholar's Edge

	Total Returns ¹		Average Annual Total Returns ¹				Morningstar Rankings					
	3-Mo	YTD	1-Year	3-Year	5-Year	10-Year/Since Inception ²	QTD	YTD	1-Year	3-Year	5-Year	10-Year
International/ Global Equity												
Invesco Oppenheimer International Growth Fund R6	6.05	18.20	-1.73	6.85	2.34	6.43	22	53	86	87	83	n/a
<i>MSCI ACWI ex-US Index</i>	<i>2.98</i>	<i>13.60</i>	<i>1.29</i>	<i>9.39</i>	<i>2.16</i>	<i>4.50</i>						
<i>Variance</i>	<i>3.07</i>	<i>4.60</i>	<i>-3.02</i>	<i>-2.54</i>	<i>0.18</i>	<i>1.93</i>						
Invesco Oppenheimer International Diversified Fund R6	4.00	16.22	0.29	10.34	4.46	8.69	68	80	65	34	36	n/a
<i>MSCI ACWI ex-US Index</i>	<i>2.98</i>	<i>13.60</i>	<i>1.29</i>	<i>9.39</i>	<i>2.16</i>	<i>4.51</i>						
<i>Variance</i>	<i>1.02</i>	<i>2.62</i>	<i>-1.00</i>	<i>0.95</i>	<i>2.30</i>	<i>4.18</i>						
Invesco Oppenheimer Global Fund R6	4.05	21.71	3.72	16.44	8.22	11.71	37	12	61	7	19	n/a
<i>MSCI ACWI Index</i>	<i>3.61</i>	<i>16.23</i>	<i>5.74</i>	<i>11.62</i>	<i>6.16</i>							
<i>Variance</i>	<i>0.44</i>	<i>5.48</i>	<i>-2.02</i>	<i>4.82</i>	<i>2.06</i>							

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Advisor Underlying Investment Performance

Scholar's Edge

	Total Returns ¹		Average Annual Total Returns ¹				Morningstar Rankings					
	3-Mo	YTD	1-Year	3-Year	5-Year	10-Year/Since Inception ²	QTD	YTD	1-Year	3-Year	5-Year	10-Year
International/ Global Equity												
Invesco Oppenheimer Global Focus Fund R6	4.14	21.80	3.68	14.13	6.03	11.19	34	11	62	16	45	n/a
<i>MSCI ACWI Index</i>	3.61	16.23	5.74	11.62	6.16	4.16						
<i>Variance</i>	0.53	5.57	-2.06	2.51	-0.13	7.03						
Invesco Oppenheimer Global Opportunities Fund R6	4.46	19.14	-4.30	18.79	12.76	13.93	41	39	75	1	1	n/a
<i>MSCI ACWI Index</i>	3.61	16.23	5.74	11.62	6.16							
<i>Variance</i>	0.85	2.91	-10.04	7.17	6.60							
Invesco Oppenheimer International Small-Mid Company Fund R6	4.34	19.09	1.81	15.15	10.37	16.48	39	24	16	7	1	n/a
<i>MSCI ACWI ex-US SMid Cap Index</i>	2.14	12.61	-3.81	8.15	2.80	5.52						
<i>Variance</i>	2.20	6.48	5.62	7.00	7.57	10.96						
Invesco Oppenheimer Developing Markets Fund R6	2.87	15.65	3.14	12.57	2.89	6.65	22	17	31	10	25	n/a
<i>MSCI Emerging Markets Index</i>	0.61	10.58	1.21	10.66	2.49	6.29						
<i>Variance</i>	2.26	5.07	1.93	1.91	0.40	0.36						

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Advisor Underlying Investment Performance

Scholar's Edge

	Total Returns ¹		Average Annual Total Returns ¹				Morningstar Rankings					
	3-Mo	YTD	1-Year	3-Year	5-Year	10-Year/Since Inception ²	QTD	YTD	1-Year	3-Year	5-Year	10-Year
Fixed Income												
American Century Diversified Bond Fund Instl.	3.02	6.27	7.20	1.98	2.68	3.88	42	32	65	65	47	47
<i>Bloomberg Barclays U.S. Aggregate Bond Index</i>	3.08	6.11	7.87	2.31	2.95	3.90						
<i>Variance</i>	-0.06	0.16	-0.67	-0.33	-0.27	-0.02						
Invesco Oppenheimer Limited-Term Bond Fund R6	1.70	4.10	5.52	2.78	2.24	2.48	26	15	9	11	13	n/a
<i>Bloomberg Barclays U.S. Aggregate 1-3 Year Bond Index</i>	1.49	2.72	4.28	1.61	1.47	3.82						
<i>Variance</i>	0.21	1.38	1.24	1.17	0.77	-1.34						
Invesco Oppenheimer Limited-Term Government Fund R6	1.50	2.57	4.18	1.55	1.44	1.28	32	38	25	6	9	n/a
<i>Bloomberg Barclays U.S. Government 1-3 Year Bond Index</i>	1.46	2.47	4.02	1.31	1.23	5.93						
<i>Variance</i>	0.04	0.10	0.16	0.24	0.21	-4.65						
Invesco Oppenheimer Total Return Bond Fund R6	3.11	7.06	8.54	3.00	3.30	3.95	40	28	9	42	20	n/a
<i>Bloomberg Barclays US Aggregate Bond Index</i>	3.08	6.11	7.87	2.31	2.95	3.90						
<i>Variance</i>	0.03	0.95	0.67	0.69	0.35	0.05						
Invesco Oppenheimer Senior Floating Rate Fund R6	0.61	4.37	1.87	5.16	3.45	4.10	96	86	95	13	16	n/a
<i>JP Morgan Leveraged Loan Index</i>	1.63	5.58	4.29	5.40	4.13							
<i>Variance</i>	-1.02	-1.21	-2.42	-0.24	-0.68							

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Advisor Underlying Investment Performance

Scholar's Edge

	Total Returns ¹		Average Annual Total Returns ¹				Morningstar Rankings					
	3-Mo	YTD	1-Year	3-Year	5-Year	10-Year/Since Inception ²	QTD	YTD	1-Year	3-Year	5-Year	10-Year
Fixed Income												
MainStay High Yield Corporate Bond Fund I	2.40	8.61	6.91	6.88	4.77	8.23	50	65	36	33	9	43
<i>ICE BAML US High Yield Master II Constrained Index</i>	2.56	10.16	7.58	7.54	4.70	9.20						
<i>Variance</i>	-0.16	-1.55	-0.67	-0.66	0.07	-0.97						
Invesco Oppenheimer Global Strategic Income Fund R6	3.59	8.69	7.35	4.33	2.76	3.83	5	13	23	54	55	n/a
<i>Bloomberg Barclays U.S. Aggregate Bond Index</i>	3.08	6.11	7.87	2.31	2.95	3.90						
<i>Variance</i>	0.51	2.58	-0.52	2.02	-0.19	-0.07						
Invesco Oppenheimer International Bond Fund R6	4.36	8.10	6.77	4.06	2.61	2.82	3	5	21	13	4	n/a
<i>FTSE World Government Bond Index ex-US</i>	3.93	5.50	4.54	0.83	0.19	1.88						
<i>Variance</i>	0.43	2.60	2.23	3.23	2.42	-0.19						
American Century Short Duration Inflation Protected Bond Fund	1.67	3.60	3.04	n/a	n/a	1.69	89	85	91	n/a	n/a	n/a
<i>Bloomberg Barclays U.S. 1-5 Year Treasury Inflation Protected Securities (TIPS) Index</i>	1.82	3.60	3.41			2.03						
<i>Variance</i>	-0.15	0.00	-0.37			-0.34						
Invesco Oppenheimer Institutional Government Money Market Fund E	0.60	1.19	2.23	1.32	0.88	0.53						
<i>iMoney Government Institutional Index</i>	0.53	1.05	1.97	1.08	0.66							
<i>Variance</i>	0.07	0.14	0.26	0.24	0.22							

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Advisor Underlying Investment Performance

Scholar's Edge

Alternative	Total Returns ¹		Average Annual Total Returns ¹				Morningstar Rankings					
	3-Mo	YTD	1-Year	3-Year	5-Year	10-Year/Since Inception ²	QTD	YTD	1-Year	3-Year	5-Year	10-Year
Invesco Oppenheimer Real Estate Fund R6	1.21	17.94	11.79	3.23	7.47	8.55	74	62	36	78	46	n/a
<i>FTSE NAREIT Equity REITs Index</i>	1.24	17.78	11.21	4.20	7.92	9.57						
<i>Variance</i>	-0.03	0.16	0.58	-0.97	-0.45	-1.02						
Invesco Oppenheimer SteelPath MLP Select 40 Fund R6	-0.18	12.14	4.25	1.06	-3.74	-0.30	22	94	16	36	12	n/a
<i>Alerian MLP Index Total Return</i>	0.12	16.96	3.09	-0.42	-7.20	8.21						
<i>Variance</i>	-0.30	-4.82	1.16	1.48	3.46	-8.51						
Invesco Oppenheimer Gold & Special Minerals Fund R6	14.48	24.95	15.73	0.19	0.72	-7.59	15	5	8	5	5	n/a
<i>PHLX Gold & Silver Index</i>	10.44	19.57	4.01	-4.14	-2.77	-9.21						
<i>Variance</i>	4.04	5.38	11.72	4.33	3.49	1.62						
Invesco Oppenheimer Global Allocation Fund R6	2.80	10.85	1.56	5.82	3.94	5.63	40	46	76	64	24	n/a
<i>60% MSCI ACWI/40% Bloomberg Barclays Global Aggregate Bond Index, Hedged</i>	3.37	12.11	6.76	8.20	5.40							
<i>Variance</i>	-0.57	-1.26	-5.20	-2.38	-1.46							
Multi-Asset												
Invesco Oppenheimer Capital Income Fund R6	2.28	8.60	5.63	4.91	3.86	4.45	80	83	52	76	47	n/a
<i>65% Bloomberg Barclays U.S. Aggregate Bond Index/ 35% Russell 3000 Index</i>	3.48	10.49	8.59	6.49	5.69	6.78						
<i>Variance</i>	-1.20	-1.89	-2.96	-1.58	-1.83	-2.33						

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Advisor Plan Accounts* by Portfolio

Portfolio Name	6/30/2018	3/31/2019	6/30/2019	Q/Q Change	Y/Y Change
Age Based Portfolio 100	2,102	1,899	1,845	(2.8%)	(12.2%)
Age Based Portfolio 90	2,560	2,436	2,341	(3.9%)	(8.6%)
Age Based Portfolio 80	3,431	3,231	3,198	(1.0%)	(6.8%)
Age Based Portfolio 70	4,486	4,259	4,060	(4.7%)	(9.5%)
Age Based Portfolio 60	5,872	5,202	5,109	(1.8%)	(13.0%)
Age Based Portfolio 50	8,738	7,626	7,240	(5.1%)	(17.1%)
Age Based Portfolio 40	12,982	10,968	10,355	(5.6%)	(20.2%)
Age Based Portfolio 30	16,005	15,458	15,037	(2.7%)	(6.0%)
Age Based Portfolio 20	12,681	13,610	13,974	2.7%	10.2%
Age Based Portfolio 10	18,964	19,422	20,023	3.1%	5.6%
Portfolio 100	10,605	10,011	9,783	(2.3%)	(7.8%)
Portfolio 90	28	65	77	18.5%	175.0%
Portfolio 80	8,375	7,885	7,737	(1.9%)	(7.6%)
Portfolio 70	33	97	130	34.0%	293.9%
Portfolio 60	6,265	5,814	5,744	(1.2%)	(8.3%)
Portfolio 50	25	69	89	29.0%	256.0%
Portfolio 40	2,517	2,337	2,292	(1.9%)	(8.9%)
Portfolio 30	17	57	75	31.6%	341.2%
Portfolio 20	650	597	598	0.2%	(8.0%)
Portfolio 10	1,035	947	945	(0.2%)	(8.7%)

*Accounts are the number of investment accounts



Advisor Plan Accounts* by Portfolio

Portfolio Name	6/30/2018	3/31/2019	6/30/2019	Q/Q Change	Y/Y Change
Fixed Income Portfolio	137	152	158	3.9%	15.3%
Low Duration Fixed Income Portfolio	83	105	106	1.0%	27.7%
Capital Preservation Portfolio	1,768	1,672	1,644	(1.7%)	(7.0%)
Gold & Special Minerals Portfolio	322	338	341	0.9%	5.9%
Real Estate Portfolio	499	520	535	2.9%	7.2%
Developing Markets Portfolio	584	602	603	0.2%	3.3%
International Small-Mid Company Portfolio	262	331	333	0.6%	27.1%
Discovery Portfolio	505	686	718	4.7%	42.2%
Main Street Small Cap Portfolio	429	591	617	4.4%	43.8%
Main Street Mid Cap Portfolio	2,776	2,788	2,776	(0.4%)	0.0%
International Growth Portfolio	2,548	2,389	2,335	(2.3%)	(8.4%)
International Diversified Portfolio	415	454	449	(1.1%)	8.2%
Global Opportunities Portfolio	750	906	922	1.8%	22.9%
Global Portfolio	347	389	397	2.1%	14.4%
Global Focus Portfolio	100	126	126	0.0%	26.0%
Value Portfolio	1,778	1,772	1,771	(0.1%)	(0.4%)
Dividend Opportunity Portfolio	668	757	775	2.4%	16.0%
Main Street Portfolio	2,584	2,638	2,614	(0.9%)	1.2%
Capital Income Portfolio	168	196	199	1.5%	18.5%

*Accounts are the number of investment accounts



Advisor Plan Accounts* by Portfolio

Portfolio Name	6/30/2018	3/31/2019	6/30/2019	Q/Q Change	Y/Y Change
MainStay High Yield Corporate Bond Portfolio	231	303	308	1.7%	33.3%
Global Strategic Income Portfolio	2,068	1,856	1,817	(2.1%)	(12.1%)
International Bond Portfolio	176	173	180	4.0%	2.3%
Senior Floating Rate Portfolio	475	543	542	(0.2%)	14.1%
American Century Diversified Bond Portfolio	720	660	662	0.3%	(8.1%)
Limited Term Bond Portfolio	110	159	166	4.4%	50.9%
Limited Term Government Portfolio	151	159	161	1.3%	6.6%
Institutional Money Market Portfolio	1,788	1,833	1,842	0.5%	3.0%
Steelpath MLP Select 40 Portfolio	11	40	41	2.5%	272.7%
Total Return Bond Portfolio	11	81	100	23.5%	809.1%
American Century Short Duration Inflation Protection Bond Portfolio	3	35	41	17.1%	1,266.7%
Global Allocation Portfolio	6	19	19	0.0%	216.7%
T. Rowe Price Blue Chip Growth Portfolio	2,235	2,406	2,441	1.5%	9.2%
Total	142,079	137,669	136,391	(0.9%)	(4.0%)
% in Age Based Portfolios	61.8%	61.10%	60.99%		
% in Custom Choice Portfolios	20.9%	20.44%	20.14%		
% in Individual Fund Portfolios	17.3%	18.47%	18.87%		
% in Portfolio Allocator	1.07%	1.14%	1.20%		

*Accounts are the number of investment accounts



Advisor Plan Assets by Portfolio

Portfolio Name	6/30/2018	3/31/2019	6/30/2019	Q/Q Change	Y/Y Change
Age Based Portfolio 100	\$10,163,970	\$9,296,384	\$9,444,911	1.6%	(7.1%)
Age Based Portfolio 90	\$19,131,669	\$17,242,518	\$16,913,991	(1.9%)	(11.6%)
Age Based Portfolio 80	\$33,158,978	\$31,349,261	\$31,906,584	1.8%	(3.8%)
Age Based Portfolio 70	\$53,252,513	\$49,925,390	\$48,899,202	(2.1%)	(8.2%)
Age Based Portfolio 60	\$81,532,520	\$73,036,760	\$74,319,409	1.8%	(8.8%)
Age Based Portfolio 50	\$131,193,864	\$116,446,695	\$112,403,970	(3.5%)	(14.3%)
Age Based Portfolio 40	\$213,695,130	\$184,718,266	\$182,585,360	(1.2%)	(14.6%)
Age Based Portfolio 30	\$275,937,050	\$276,389,477	\$275,178,980	(0.4%)	(0.3%)
Age Based Portfolio 20	\$215,457,833	\$237,805,751	\$255,059,421	7.3%	18.4%
Age Based Portfolio 10	\$212,719,463	\$220,555,675	\$241,394,750	9.4%	13.5%
Portfolio 100	\$177,501,564	\$163,345,650	\$167,055,009	2.3%	(5.9%)
Portfolio 90	\$515,629	\$961,967	\$1,306,371	35.8%	153.4%
Portfolio 80	\$128,362,138	\$119,843,060	\$122,128,787	1.9%	(4.9%)
Portfolio 70	\$1,106,600	\$1,632,221	\$1,984,565	21.6%	79.3%
Portfolio 60	\$97,679,501	\$91,482,939	\$94,268,343	3.0%	(3.5%)
Portfolio 50	\$710,162	\$1,583,855	\$1,872,879	18.2%	163.7%
Portfolio 40	\$38,599,656	\$35,735,854	\$35,858,286	0.3%	(7.1%)
Portfolio 30	\$215,855	\$1,218,738	\$1,657,564	36.0%	667.9%
Portfolio 20	\$13,128,773	\$12,218,406	\$12,634,205	3.4%	(3.8%)
Portfolio 10	\$10,385,535	\$9,196,297	\$9,673,085	5.2%	(6.9%)
Fixed Income Portfolio	\$2,012,008	\$2,523,962	\$2,714,588	7.6%	25.4%
Low Duration Fixed Income Portfolio	\$1,624,641	\$1,582,558	\$1,675,920	5.9%	(2.6%)
Capital Preservation Portfolio	\$26,259,560	\$25,633,232	\$25,585,642	(0.2%)	(2.6%)



Advisor Plan Assets by Portfolio

Portfolio Name	6/30/2018	3/31/2019	6/30/2019	Q/Q Change	Y/Y Change
Gold & Special Minerals Portfolio	\$1,218,654	\$1,316,052	\$1,514,765	15.1%	24.3%
Real Estate Portfolio	\$1,327,756	\$1,443,517	\$1,432,468	(0.8%)	7.9%
Developing Markets Portfolio	\$2,319,765	\$2,375,824	\$2,412,049	1.5%	4.0%
International Small Company Portfolio	\$929,217	\$1,248,538	\$1,274,675	2.1%	37.2%
Discovery Portfolio	\$1,959,071	\$2,935,567	\$3,501,922	19.3%	78.8%
Main Street Small Cap Portfolio	\$1,682,318	\$1,917,323	\$1,997,555	4.2%	18.7%
Main Street Mid Cap Portfolio	\$22,293,959	\$20,545,790	\$21,096,156	2.7%	(5.4%)
International Growth Portfolio	\$15,505,840	\$13,034,631	\$13,037,617	0.0%	(15.9%)
International Diversified Portfolio	\$1,997,643	\$2,224,690	\$2,309,886	3.8%	15.6%
Global Opportunities Portfolio	\$4,433,810	\$4,815,244	\$5,074,753	5.4%	14.5%
Global Portfolio	\$1,709,447	\$1,820,910	\$1,924,859	5.7%	12.6%
Global Focus Portfolio	\$580,546	\$685,724	\$680,277	(0.8%)	17.2%
Value Portfolio	\$12,958,375	\$12,412,561	\$12,952,287	4.3%	(0.0%)
Dividend Opportunity Portfolio	\$3,092,920	\$3,452,885	\$3,717,444	7.7%	20.2%
Main Street Portfolio	\$20,427,560	\$21,285,923	\$22,075,148	3.7%	8.1%
Capital Income Portfolio	\$1,005,342	\$1,289,675	\$1,257,589	(2.5%)	25.1%



Advisor Plan Assets by Portfolio

Portfolio Name	6/30/2018	3/31/2019	6/30/2019	Q/Q Change	Y/Y Change
MainStay High Yield Corporate Bond Portfolio	\$1,286,091	\$1,443,084	\$1,445,766	0.2%	12.4%
Global Strategic Income Portfolio	\$12,585,164	\$11,205,593	\$11,654,925	4.0%	(7.4%)
International Bond Portfolio	\$597,466	\$601,729	\$626,799	4.2%	4.9%
Senior Floating Rate Portfolio	\$3,443,299	\$3,801,313	\$3,735,645	(1.7%)	8.5%
American Century Diversified Bond Portfolio	\$3,403,197	\$3,037,635	\$3,261,997	7.4%	(4.1%)
Limited Term Bond Portfolio	\$848,544	\$1,575,857	\$1,793,153	13.8%	111.3%
Limited Term Government Portfolio	\$1,028,360	\$1,098,717	\$1,241,764	13.0%	20.8%
Steelpath MLP Select 40 Portfolio	\$80,500	\$28,257,475	\$29,466,753	4.3%	36,504.7%
Total Return Bond Portfolio	\$66,908	\$314,036	\$323,026	2.9%	382.8%
American Century Short duration Inflation Protection Bond Portfolio	\$43,013	\$317,468	\$578,300	82.2%	1,244.5%
Global Allocation Portfolio	\$56,116	\$203,130	\$242,342	19.3%	331.9%
T. Rowe Price Blue Chip Growth Portfolio	\$18,722,830	\$160,639	\$230,549	43.5%	(98.8%)
Institutional Money Market Portfolio	\$26,097,147	\$20,153,320	\$20,700,810	2.7%	(20.7%)
Total	\$1,906,045,470	\$1,848,699,766	\$1,898,083,100	2.7%	(0.4%)
% in Age Based Portfolios	65.38%	65.82%	65.76%		
% in Custom Choice Portfolios	24.56%	23.65%	23.63%		
% in Individual Fund Portfolios	10.05%	10.53%	10.62%		
% in Portfolio Allocator	0.27%	0.35%	0.35%		



Advisor Plan Estimated Investment Change

Portfolio Name	Beginning Balance	Net Flows	Estimated Investment Change	Ending Balance
Age Based Portfolio 100	\$8,072,920	\$1,295,473	\$76,518	\$9,444,911
Age Based Portfolio 90	\$15,750,487	\$769,094	\$394,409	\$16,913,991
Age Based Portfolio 80	\$28,978,664	\$893,190	\$2,034,730	\$31,906,584
Age Based Portfolio 70	\$45,555,364	\$1,119,049	\$2,224,789	\$48,899,202
Age Based Portfolio 60	\$69,517,788	\$998,957	\$3,802,664	\$74,319,409
Age Based Portfolio 50	\$110,121,238	\$1,483,295	\$799,436	\$112,403,970
Age Based Portfolio 40	\$180,340,827	\$1,625,663	\$618,870	\$182,585,360
Age Based Portfolio 30	\$263,500,446	\$1,145,245	\$10,533,289	\$275,178,980
Age Based Portfolio 20	\$219,549,489	(\$3,491,293)	\$39,001,225	\$255,059,421
Age Based Portfolio 10	\$207,088,142	(\$7,557,052)	\$41,863,660	\$241,394,750
Portfolio 100	\$146,872,465	(\$711,152)	\$20,893,696	\$167,055,009
Portfolio 90	\$828,293	\$23,419	\$454,658	\$1,306,371
Portfolio 80	\$109,271,398	(\$659,015)	\$13,516,404	\$122,128,787
Portfolio 70	\$1,379,690	(\$131,731)	\$736,606	\$1,984,565
Portfolio 60	\$84,866,722	(\$732,117)	\$10,133,739	\$94,268,343
Portfolio 50	\$1,112,126	\$53,977	\$706,776	\$1,872,879
Portfolio 40	\$34,139,216	(\$701,900)	\$2,420,969	\$35,858,286
Portfolio 30	\$1,036,529	\$101,568	\$519,467	\$1,657,564
Portfolio 20	\$11,836,394	(\$175,556)	\$973,366	\$12,634,205
Portfolio 10	\$9,073,809	(\$167,628)	\$766,904	\$9,673,085



Advisor Plan Estimated Investment Change

Portfolio Name	Beginning Balance	Net Flows	Estimated Investment Change	Ending Balance
Low Duration Fixed Income Portfolio	\$1,627,587	(\$61,610)	\$109,943	\$1,675,920
Fixed Income Portfolio	\$2,116,660	(\$32,963)	\$630,891	\$2,714,588
Capital Preservation Portfolio	\$25,908,360	(\$597,332)	\$274,615	\$25,585,642
Gold & Special Minerals Portfolio	\$1,125,063	\$612	\$389,090	\$1,514,765
Real Estate Portfolio	\$1,180,589	(\$562)	\$252,441	\$1,432,468
Developing Markets Portfolio	\$2,048,302	\$33,077	\$330,671	\$2,412,049
International Small-Mid Company Portfolio	\$1,013,499	\$29,940	\$231,236	\$1,274,675
Discovery Portfolio	\$2,177,773	\$71,725	\$1,252,425	\$3,501,922
Main Street Small Cap Portfolio	\$1,716,586	\$72,898	\$208,071	\$1,997,555
Main Street Mid Cap Portfolio	\$18,158,475	(\$35,567)	\$2,973,248	\$21,096,156
International Growth Portfolio	\$12,188,638	\$14,794	\$834,185	\$13,037,617
International Diversified Portfolio	\$1,762,796	\$3,744	\$543,345	\$2,309,886
Global Opportunities Portfolio	\$4,086,304	\$66,801	\$921,648	\$5,074,753
Global Portfolio	\$1,550,869	\$17,698	\$356,292	\$1,924,859
Global Focus Portfolio	\$627,313	\$5,417	\$47,547	\$680,277
Value Portfolio	\$11,380,059	\$4,605	\$1,567,623	\$12,952,287
Dividend Opportunity Portfolio	\$3,009,598	\$63,354	\$644,492	\$3,717,444
Main Street Portfolio	\$18,720,850	\$31,283	\$3,323,016	\$22,075,148
Capital Income Portfolio	\$1,137,188	\$8,981	\$111,420	\$1,257,589



Advisor Plan Estimated Investment Change

Portfolio Name	Beginning Balance	Net Flows	Estimated Investment Change	Ending Balance
MainStay High Yield Corporate Bond Portfolio	\$1,347,178	(\$25,852)	\$124,441	\$1,445,766
Global Strategic Income Portfolio	\$10,780,538	(\$167,259)	\$1,041,646	\$11,654,925
International Bond Portfolio	\$577,458	(\$15,641)	\$64,983	\$626,799
Senior Floating Rate Portfolio	\$3,660,577	(\$58,776)	\$133,844	\$3,735,645
American Century Diversified Bond Portfolio	\$3,040,709	\$8,642	\$212,646	\$3,261,997
Limited Term Bond Portfolio	\$1,305,754	\$33,264	\$454,135	\$1,793,153
Limited Term Government Portfolio	\$1,113,917	\$66,093	\$61,754	\$1,241,764
Institutional Money Market Portfolio	\$26,619,426	(\$781,369)	\$3,628,696	\$29,466,753
Steelpath MLP Select 40 Portfolio	\$242,548	\$81	\$80,397	\$323,026
Total Return Bond Portfolio	\$218,219	\$42,620	\$317,461	\$578,300
American Century Short duration Inflation Protection Bond Portfolio	\$198,354	\$6,358	\$37,631	\$242,342
Global Allocation Portfolio	\$145,440	\$10,756	\$74,353	\$230,549
T. Rowe Price Blue Chip Growth Portfolio	\$17,443,295	\$101,625	\$3,155,890	\$20,700,810
Total	\$1,727,121,929	(\$5,901,079)	\$176,862,250	\$1,898,083,100



Advisor Plan Contribution & Redemption Details

Portfolio Name	Contributions	Redemptions	Net Flows
Age Based Portfolio 100	\$1,336,367	\$40,894	\$1,295,473
Age Based Portfolio 90	\$833,577	\$64,482	\$769,094
Age Based Portfolio 80	\$981,515	\$88,325	\$893,190
Age Based Portfolio 70	\$1,393,795	\$274,745	\$1,119,049
Age Based Portfolio 60	\$1,564,240	\$565,283	\$998,957
Age Based Portfolio 50	\$2,085,363	\$602,068	\$1,483,295
Age Based Portfolio 40	\$2,806,857	\$1,181,194	\$1,625,663
Age Based Portfolio 30	\$3,540,708	\$2,395,464	\$1,145,245
Age Based Portfolio 20	\$2,310,325	\$5,801,618	(\$3,491,293)
Age Based Portfolio 10	\$2,393,209	\$9,950,261	(\$7,557,052)
Portfolio 100	\$1,826,190	\$2,537,342	(\$711,152)
Portfolio 90	\$31,134	\$7,715	\$23,419
Portfolio 80	\$1,327,404	\$1,986,419	(\$659,015)
Portfolio 70	\$128,943	\$260,675	(\$131,731)
Portfolio 60	\$761,347	\$1,493,464	(\$732,117)
Portfolio 50	\$53,977	\$0	\$53,977
Portfolio 40	\$240,823	\$942,723	(\$701,900)
Portfolio 30	\$122,529	\$20,962	\$101,568
Portfolio 20	\$89,896	\$265,452	(\$175,556)
Portfolio 10	\$76,910	\$244,538	(\$167,628)



Advisor Plan Contribution & Redemption Details

Portfolio Name	Contributions	Redemptions	Net Flows
Fixed Income Portfolio	\$22,885	\$55,848	(\$32,963)
Low Duration Fixed Income Portfolio	\$57,158	\$118,768	(\$61,610)
Capital Preservation Portfolio	\$150,328	\$747,659	(\$597,332)
Gold & Special Minerals Portfolio	\$15,336	\$14,723	\$612
Real Estate Portfolio	\$37,301	\$37,864	(\$562)
Developing Markets Portfolio	\$52,804	\$19,727	\$33,077
International Small-Mid Company Portfolio	\$39,174	\$9,234	\$29,940
Discovery Portfolio	\$92,647	\$20,922	\$71,725
Main Street Small Cap Portfolio	\$97,320	\$24,422	\$72,898
Main Street Mid Cap Portfolio	\$264,458	\$300,026	(\$35,567)
International Growth Portfolio	\$154,182	\$139,388	\$14,794
International Diversified Portfolio	\$47,422	\$43,679	\$3,744
Global Opportunities Portfolio	\$139,539	\$72,738	\$66,801
Global Portfolio	\$33,869	\$16,172	\$17,698
Global Focus Portfolio	\$12,063	\$6,647	\$5,417
Value Portfolio	\$161,184	\$156,579	\$4,605
Dividend Opportunity Portfolio	\$92,321	\$28,967	\$63,354
Main Street Portfolio	\$343,495	\$312,213	\$31,283
Capital Income Portfolio	\$27,582	\$18,601	\$8,981



Advisor Plan Contribution & Redemption Details

Portfolio Name	Contributions	Redemptions	Net Flows
MainStay High Yield Corporate Bond Portfolio	\$29,909	\$55,761	(\$25,852)
Global Strategic Income Portfolio	\$89,150	\$256,409	(\$167,259)
International Bond Portfolio	\$5,957	\$21,598	(\$15,641)
Senior Floating Rate Portfolio	\$64,182	\$122,958	(\$58,776)
American Century Diversified Bond Portfolio	\$68,345	\$59,704	\$8,642
Limited Term Bond Portfolio	\$46,550	\$13,287	\$33,264
Limited Term Government Portfolio	\$84,186	\$18,093	\$66,093
Institutional Money Market Portfolio	\$335,062	\$1,116,431	(\$781,369)
Steelpath MLP Select 40 Portfolio	\$6,876	\$6,795	\$81
Total Return Bond Portfolio	\$42,777	\$156	\$42,620
American Century Short duration Inflation Protection Bond Portfolio	\$6,358	\$0	\$6,358
Global Allocation Portfolio	\$12,214	\$1,458	\$10,756
T. Rowe Price Blue Chip Growth Portfolio	\$325,972	\$224,346	\$101,625
Total	\$26,863,717	\$32,764,796	(\$5,961,415)



VI



Glossary



Glossary

Account Terms

Unique Account Owner Beneficiary Relationship	<ul style="list-style-type: none">Count of unique account owner/ beneficiary relationshipsStandard definition of “Account”In the scenario below, there are 2 unique account owner/beneficiary relationships
Unique Beneficiary	<ul style="list-style-type: none">Count of unique beneficiary SSNsIn the scenario below, there are 2 unique beneficiaries
Unique Account Owner	<ul style="list-style-type: none">Count of unique account owner SSNsIn the scenario below, there is 1 unique account owner
Unique Account Number	<ul style="list-style-type: none">Count of unique account numbersIn the scenario below, there is 3 unique account numbers
Investment Account	<ul style="list-style-type: none">Count of total portfolio accountsIn the scenario below, there are 5 investment accounts

Account Scenario

Account 123

John Smith (AO), Jane Smith (Bene)

Investments: Age Based 7-9 Years Portfolio A shares, Equity Portfolio A shares

Account 456

John Smith (AO), Jane Smith (Bene)

Investments: Balanced Portfolio B Shares

Account 789

John Smith (AO), Frank Smith (Bene)

Investments: Age Based 12-14 Years Portfolio A shares, Equity Portfolio A shares

Exception to the above:

Due to account registration differences relating to UGMA/ UTMA accounts versus regular 529 accounts, the UGMA/UTMA accounts will always fall outside the definition of Unique Account Owner Beneficiary Relationship as described above.

Sample Registration

John Smith Custodian

FBO Frank Smith

UGMA/UTMA

- The beneficiary is also considered the account owner
- An UGMA/UTMA will have a separate account number from a 529 savings account for the same beneficiary
- Using the above scenario, this would be counted as a separate A/O Beneficiary relationship because Frank Smith is both the account owner and beneficiary



Glossary

Additional Account Terms

New Account	<ul style="list-style-type: none">• Accounts opened during a specified time period• New accounts can be measured based on type (relationship, account owner, beneficiary, account number, investment account)
Change in Accounts	<ul style="list-style-type: none">• Change in total accounts from one period to another• Generally, new accounts – closed accounts

Transactions / Account Activity

Redemption Terms

Redemptions	<ul style="list-style-type: none">• Also called distributions / withdrawals / liquidations• Does not include portfolio exchange activity
Qualified / Non-Qualified Redemption	<ul style="list-style-type: none">• Qualified redemptions for qualifying higher education expenses• Determined by the client; selected on form or website or asked by phone associate• Web default is qualified; client must change to non-qualified if appropriate
Change of Trustee/Rollover	<ul style="list-style-type: none">• Outgoing transfer/rollover of assets to another program

Contribution Terms

Existing Account Contribution	<ul style="list-style-type: none">• Purchase to an existing account
Initial Contribution	<ul style="list-style-type: none">• Initial purchase to a new account• This is only the first purchase to the new account
Change of Trustee/Rollover	<ul style="list-style-type: none">• Incoming transfer/rollover of assets from another program

Other

Net Flows	<ul style="list-style-type: none">• Gross Contribution – Gross Redemptions
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Transaction Methods

ACH	<ul style="list-style-type: none">• Purchase/redemption completed via electronic bank transfer
Wire	<ul style="list-style-type: none">• Purchase/redemption completed via bank wire
Check	<ul style="list-style-type: none">• Purchase via mailed check
AIP	<ul style="list-style-type: none">• Automatic Investment Plan



Glossary

Portfolios

Static Portfolio	<ul style="list-style-type: none">• Portfolios maintain a consistent target Asset allocation• Assets remain in the portfolio until account owner requests an asset transfer
Age-Based Portfolio	<ul style="list-style-type: none">• Portfolios with differing target asset allocations based on the current age of the beneficiary• As the beneficiary gets older the assets will automatically move to the next appropriate age-based portfolio.
Individual Fund Portfolio	<ul style="list-style-type: none">• 100% invested in a single underlying fund

Disclosures

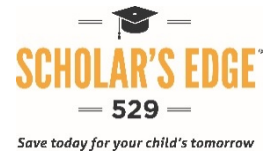
The performance data quoted represents past performance, which does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's units, when redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance quoted. For performance data current to the most recent month-end, visit us at scholarsedge529.com or call us at **1.866.529.SAVE (1.866.529.7283)** for Scholar'sEdge or visit theeducationplan.com or call us at **1.877.EdPlan8 (1.877.337.5268)** for the Education Plan.

The benchmarks for the Scholar'sEdge® Portfolios are based on a blend of the benchmarks applicable to each Underlying Fund category. Investors cannot directly invest in a compilation of benchmark indices.

Underlying Investment	Benchmark
Invesco Oppenheimer Value Fund	Russell 1000® Value Index
Invesco Oppenheimer Main Street Fund®	S&P 500® Index
Invesco Oppenheimer Main Street Mid Cap Fund®	Russell® Midcap Index
Invesco Oppenheimer International Growth Fund	MSCI® AC World ex-U.S. Index
American Century Diversified Bond Fund	Bloomberg Barclays US Aggregate Bond Index
Invesco Oppenheimer International Bond Fund	Citigroup World Government Bond Index ex U.S
Invesco Oppenheimer Limited -Term Government Fund	Bloomberg Barclays U.S. Government 1-3 Year Bond Index
Invesco Oppenheimer Global Strategic Income Fund	Bloomberg Barclays U.S. Aggregate Bond Index
MainStay High Yield Corporate Bond Fund	BofA ML US HY Master II Constrained Index
Invesco Oppenheimer Senior Floating Rate Fund	JP Morgan Leveraged Loan Index
Invesco Oppenheimer Institutional Government Money Market Fund	iMoneyNet Government Institutional Index
Invesco Oppenheimer Global Fund	MSCI® AC World Index
Invesco Oppenheimer Global Opportunities Fund	MSCI® AC World Index
Invesco Oppenheimer Developing Markets Fund	MSCI® Emerging Markets Index
Invesco Oppenheimer International Diversified Fund	MSCI® AC Worldex-U.S. Index
Invesco Oppenheimer Dividend Opportunity Fund	Russell 3000® Value Index
Invesco Oppenheimer Discovery Fund	Russell 2000® Growth Index
Invesco Oppenheimer Gold & Special Minerals Fund	Philadelphia Gold and Silver Index
Invesco Oppenheimer Real Estate Fund	FTSE NAREIT Equity REITs Index
Invesco Oppenheimer Limited-Term Bond Fund	Bloomberg Barclays U.S. Aggregate 1-3 Year Bond Index
Invesco Oppenheimer Global Focus Fund	MSCI AC World Index
Invesco Oppenheimer Main Street Small Cap Fund	Russell 2000 Index
Invesco Oppenheimer International Small-Mid Company Fund	MSCI ACWI ex-US SMID Index
Invesco Oppenheimer Capital Income Fund	65% Bloomberg Barclays U.S. Aggregate Bond Index/35% Russell 3000 Index
Invesco Oppenheimer Total Return Bond Fund	Bloomberg Barclays US Aggregate Bond Index
Invesco Oppenheimer SteelPath MLP Select 40 Fund	Alerian MLP Index Total Return
American Century Short Duration Inflation Protection Bond Fund	Bloomberg Barclays US 1-5 TIPS Index
Invesco Oppenheimer Global Allocation Fund	60% MSCI All Country World Index / 40% Bloomberg Barclays Global Aggregate Bond Index, Hedged
T. Rowe Price Blue Chip Growth Fund	S&P 500® Index



Disclosures

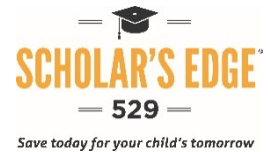


The benchmarks for The Education Plan® Portfolios are based on a blend of the benchmarks applicable to each Underlying Fund category. Investors cannot directly invest in a compilation of benchmark indices.

Underlying Fund	Benchmark
Invesco Oppenheimer Value Fund	Russell 1000® Value Index
Invesco Oppenheimer International Growth Fund	MSCI® AC World ex-U.S. Index
Invesco Oppenheimer Main Street Fund®	S&P 500® Index
Invesco Oppenheimer Institutional Government Money Market Fund	iMoneyNet Government Institutional Index
Invesco Oppenheimer Limited-Term Government Fund	Bloomberg Barclays U.S. Government 1-3 Year Bond Index
Invesco Oppenheimer Senior Floating Rate Fund	J P Morgan Leveraged Loan Index
Invesco Oppenheimer Main Street Mid Cap Fund®	Russell Midcap Index
Vanguard Extended Market Index Fund	S&P Completion Index
Vanguard Total Stock Market Index Fund	CRSP U.S. Total Market Index
Invesco Oppenheimer Global Fund	MSCI All Country World Index
Invesco Oppenheimer Limited-Term Bond Fund	Bloomberg Barclays US Aggregate 1-3 Year Bond Index
Invesco Oppenheimer Main Street Small Cap Fund	Russell 2000 Index
Vanguard Short-Term Bond Index Fund	Bloomberg Barclays US 1-5 Years Government/Credit Float Adjusted Index
Vanguard Total International Stock Index Fund	FTSE Global All Cap ex US Index
Vanguard Total Bond Market Index Fund	Bloomberg Barclays U.S. Aggregate Float Adjusted Index
Vanguard Real Estate Index Fund	MSCI® US Investable Market Real Estate 25/50 Transition Index
Vanguard Short-Term Inflation-Protected Securities Index Fund	Bloomberg Barclays US 0-5 Year TIPS Index
Invesco Oppenheimer Developing Markets Fund	MSCI® Emerging Markets Index
Vanguard Developed Markets Index Fund	FTSE Developed All Cap ex US Index
Invesco Oppenheimer Real Estate Fund	FTSE NAREIT Equity REITs Index



Disclosures



For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads, and bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.) The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its three-, five- and ten-year (if applicable) Morningstar Rating metrics. Different share classes may have different expenses and performance characteristics. A fund's Morningstar rating is a relative rating of a fund within its peer group and does not necessarily mean that the fund had high total returns.

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