



OFI Private Investments®

The Right Way
to Invest

OFI PRIVATE INVESTMENTS INC.
A SUBSIDIARY OF **OPPENHEIMERFUNDS, INC.**



New Mexico 529 College Savings Programs Quarterly Report

Period Ended 9/30/17

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.

Table of Contents



I. Executive Summary

II. The Education Plan

- Direct Plan Account and Assets
 - Index Options
 - Blended Options
 - Total
- Direct Plan Contributions
 - Index Options
 - Blended Options
 - Total
- Direct Plan Redemptions
 - Index Options
 - Blended Options
 - Total
- Transfers Between Index and Blended Options
- Plan Demographics

III. Scholar's Edge

- Advisor Plan Account and Assets
- Advisor Plan Contributions
- Advisor Plan Redemptions
- Plan Demographics

IV. Appendix

V. Glossary



I Executive Summary



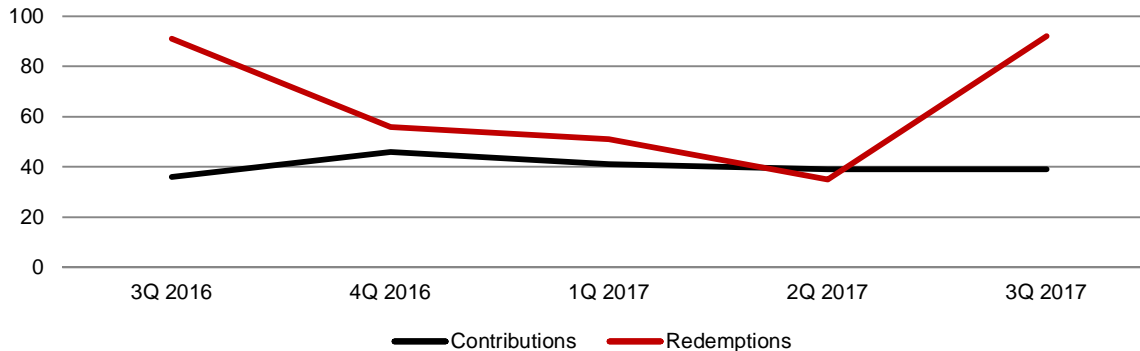
Executive Summary

Program Highlights – Quarter Period Ended 9/30/2017



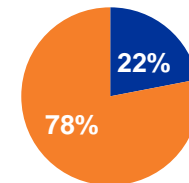
	The Education Plan		Scholar's Edge		Total	
		% Δ y/y		% Δ y/y		% Δ y/y
Assets & Accounts						
• Total Plan Assets	\$539,542,186	9.2%	\$1,901,440,681	5.0%	\$2,440,982,867	5.9%
• Total Accounts ¹	21,774	2.4%	107,893	(5.0%)	129,667	(3.8%)
• Total Contributions YTD	\$29,265,997	6.5%	\$89,523,923	2.8%	\$118,789,920	3.7%
• Total Redemptions YTD	\$36,963,617	15.4%	\$141,214,829	1.2%	\$178,178,446	3.8%
Average Age						
• Beneficiary	15.08	1.7%	15.32	1.5%	15.30	1.6%
Account Size						
• Average	\$24,779	6.6%	\$17,623	10.5%	\$18,825	10.1%

Net Flows



Total Program Assets

■ The Education Plan ■ Scholar's Edge



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

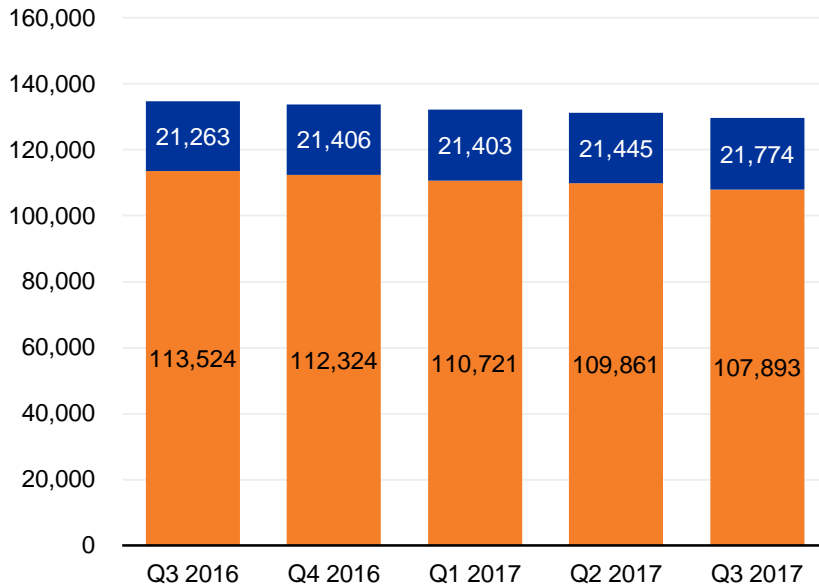


Executive Summary.

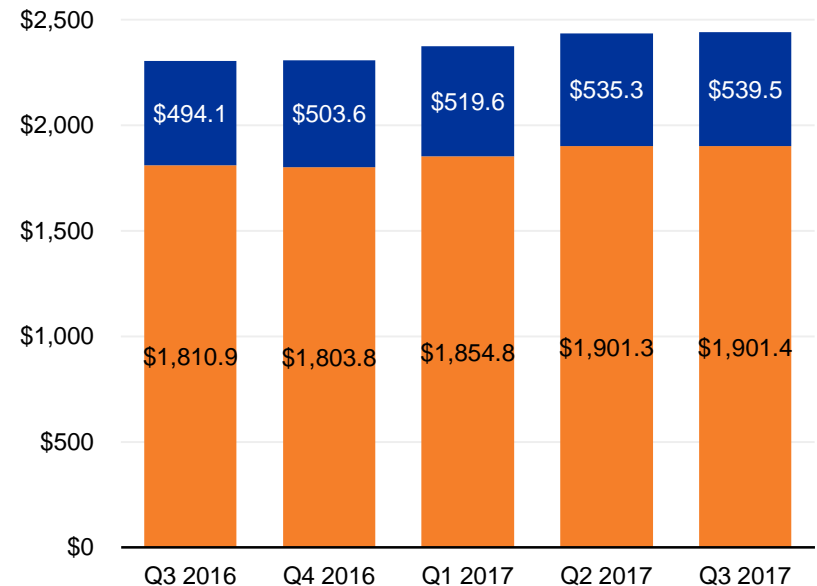
Program Highlights – Quarter Period Ended 9/30/2017



Program Accounts¹



Program Assets (\$M)



■ The Education Plan ■ Scholar's Edge

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



II The Education Plan

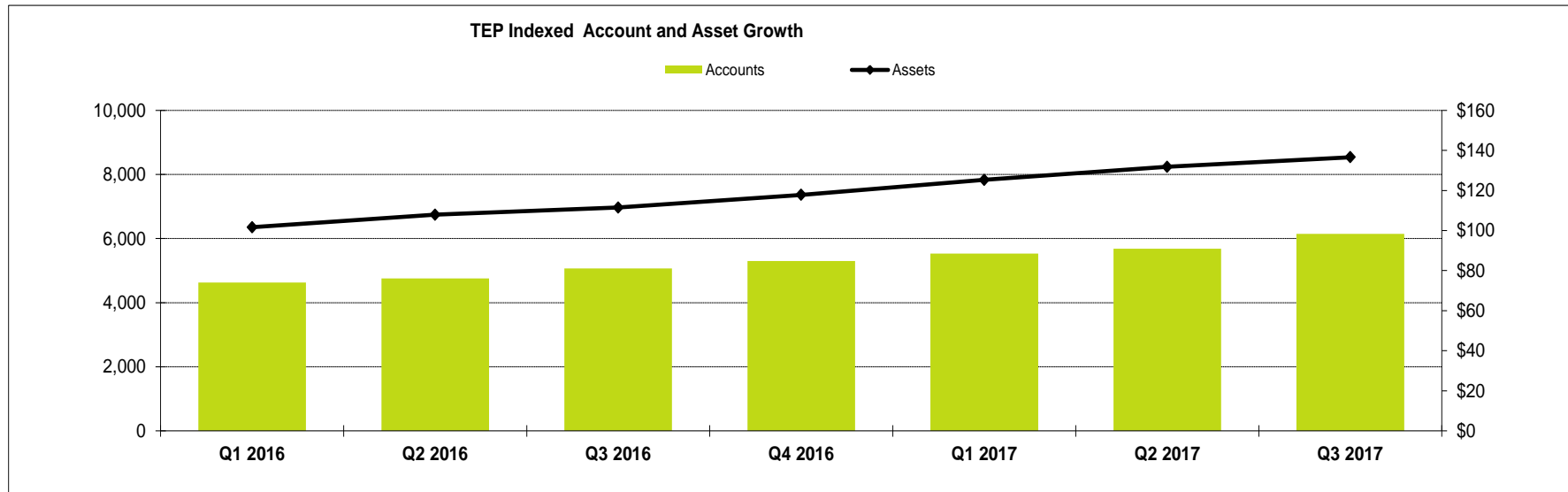


Direct Plan Account and Assets – Index Options

The Education Plan Index Options Account Growth

	Q3 2017	% Δ Q/Q	% Δ Y/Y
Accounts¹	6,148	8.1%	21.3%
• Investment accounts	7,947	6.9%	18.5%
• Unique Account Owners	3,976	11.0%	22.7%
• Unique Beneficiaries	6,081	8.3%	21.5%
New Accounts¹	499		
Closed Accounts²	36		
Opened online	90		

The Education Plan Account¹ and Asset Growth



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

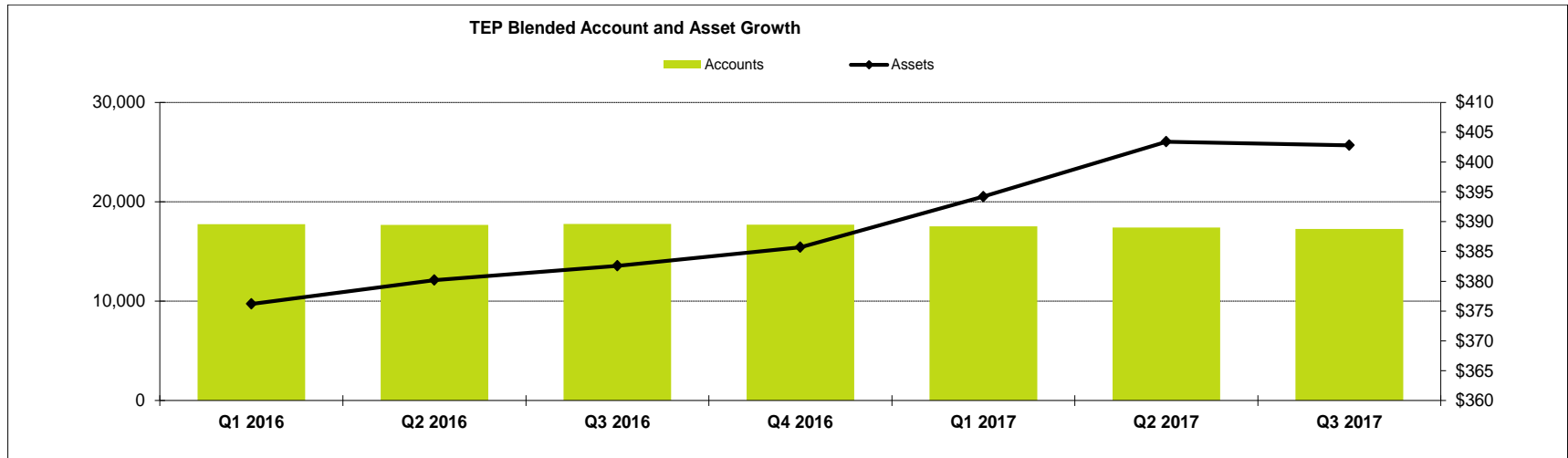


Direct Plan Account and Assets – Blended Options

The Education Plan Blended Options Account Growth

	Q3 2017	% Δ Q/Q	% Δ Y/Y
Accounts¹	17,275	(0.8%)	(2.8%)
• Investment accounts	22,976	(1.0%)	(3.0%)
• Unique Account Owners	10,645	(0.0%)	(1.5%)
• Unique Beneficiaries	17,025	(0.8%)	(2.7%)
New Accounts¹	290		
Closed Accounts²	427		
Opened online	58		

The Education Plan Account¹ and Asset Growth



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

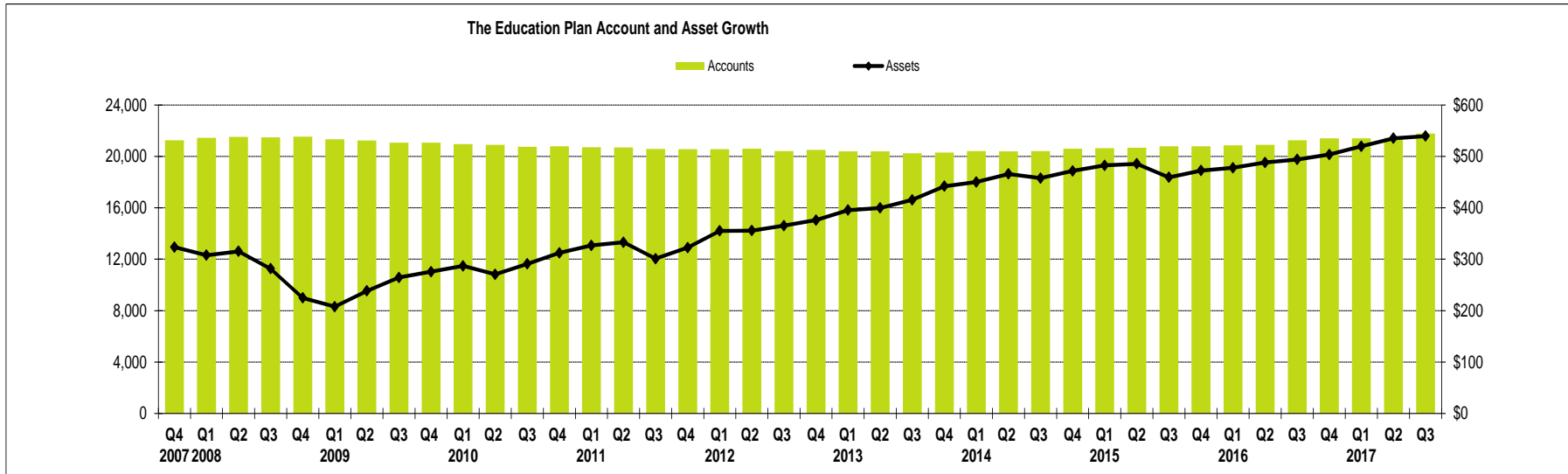


Direct Plan Account and Assets – Total

The Education Plan Total Account Growth

	Q3 2017	% Δ Q/Q	% Δ Y/Y
Accounts¹	21,774	1.5%	2.4%
• Investment accounts	30,923	0.9%	1.8%
• Unique Account Owners	13,060	3.0%	3.6%
• Unique Beneficiaries	21,393	1.6%	2.4%
New Accounts¹	765		
Closed Accounts²	436		
Opened online	137		

The Education Plan Account¹ and Asset Growth



1. Accounts are reported as unique owner/beneficiary relationships (includes funded accounts only). Owners can have accounts in both Index and Blend options.
 2. Closed accounts are reported as unique owner/beneficiary relationships.



Direct Plan Contributions – Index Options

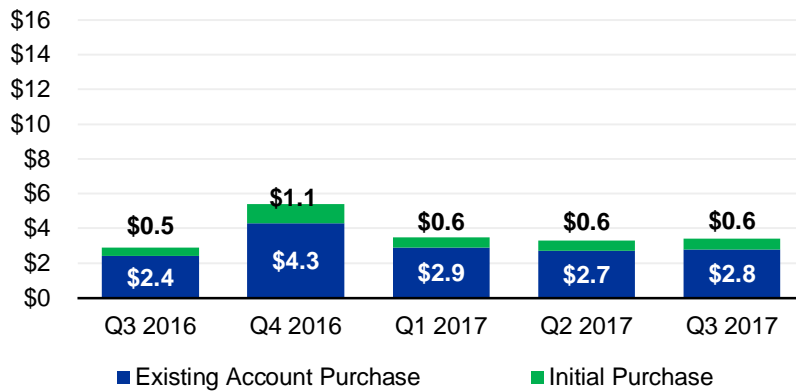
Plan Contribution Summary: Index Options

Contribution Type	Q3 2017	2017 YTD
Existing Account Contribution	\$2,832,058	\$8,500,006
Initial Contribution	\$620,094	\$1,842,973
Total Contributions	\$3,452,152	\$10,342,979
Average Account Contribution	\$718	\$2,057
% in Age Based Portfolios	53.9%	51.6%
% in Custom Choice Portfolios	46.1%	48.4%

2017 Incoming Rollover Summary

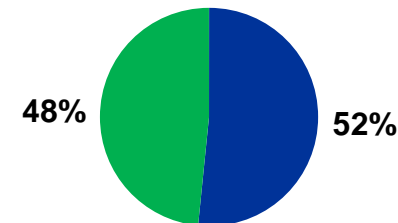
Total Incoming Rollovers	32
Total Amount	\$511,402
Average Rollover Amount	\$15,981

The Education Plan Index Options Contributions (\$M)



YTD Index Options Contributions by Investment Portfolio

■ Age Based Portfolios ■ Custom Choice Portfolios



Direct Plan Contributions – Blended Options

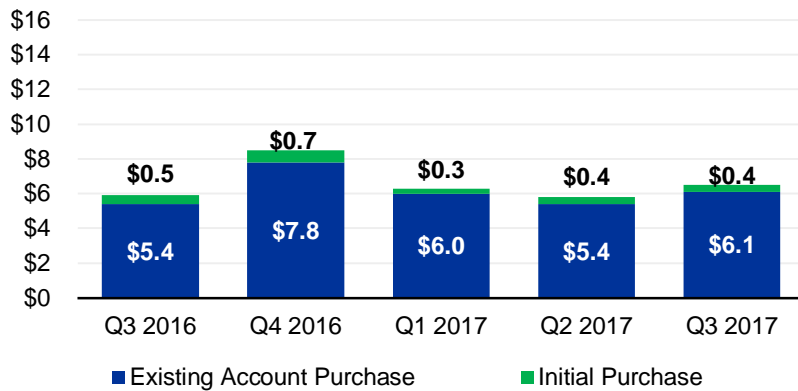
Plan Contribution Summary: Blended Options

Contribution Type	Q3 2017	2017 YTD
Existing Account Contribution	\$6,161,923	\$17,689,087
Initial Contribution	\$471,039	\$1,233,931
Total Contributions	\$6,632,962	\$18,923,018
Average Account Contribution	\$569	\$1,520
% in Age Based Portfolios	62.6%	61.6%
% in Custom Choice Portfolios	37.4%	38.4%

2017 Incoming Rollover Summary

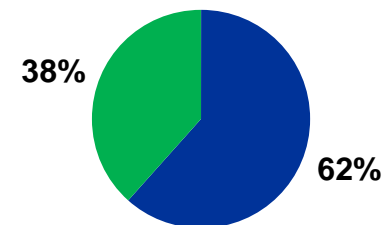
Total Incoming Rollovers	19
Total Amount	\$98,103
Average Rollover Amount	\$5,163

The Education Plan Blended Options Contributions (\$M)



YTD Blended Options Contributions by Investment Portfolio

■ Age Based Portfolios ■ Custom Choice Portfolios



Direct Plan Contributions – Total

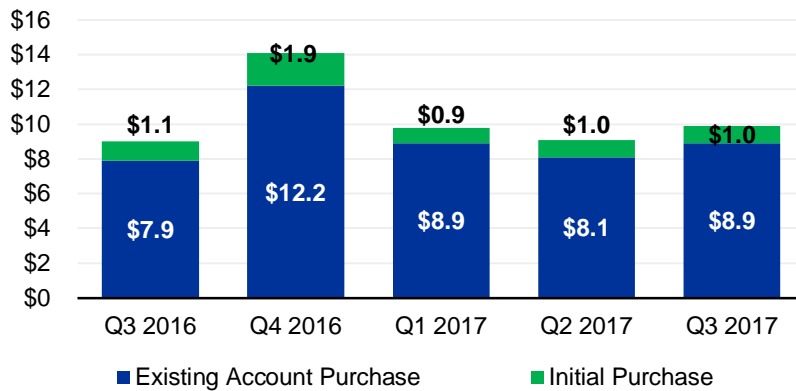
Total Plan Contribution Summary

Contribution Type	Q3 2017	2017 YTD
Existing Account Contribution	\$8,993,981	\$26,189,093
Initial Contribution	\$1,091,133	\$3,076,904
Total Contributions	\$10,085,115	\$29,265,997
Average Account Contribution	\$636	\$1,750
% in Age Based Portfolios	59.6%	58.1%
% in Custom Choice Portfolios	40.4%	41.9%

2017 Incoming Rollover Summary

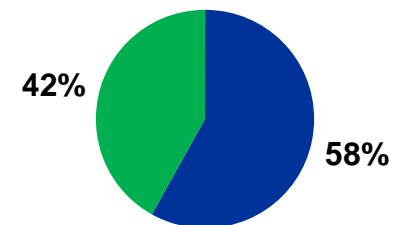
Total Incoming Rollovers	51
Total Amount	\$609,505
Average Rollover Amount	\$11,951

The Education Plan Total Contributions (\$M)



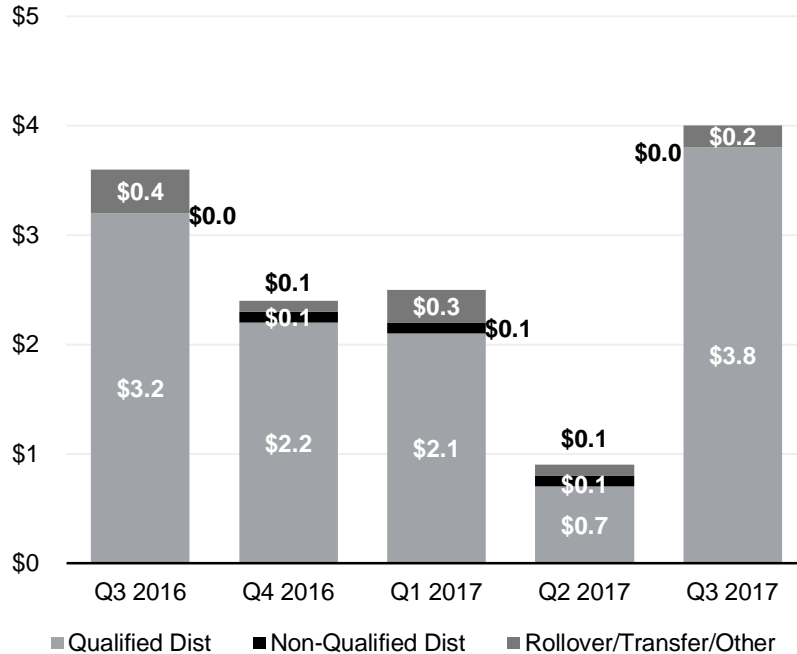
Total YTD Contributions by Investment Portfolio

■ Age Based Portfolios ■ Custom Choice Portfolios



Direct Plan Redemptions – Index Options

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



3rd Quarter Redemptions – Top 3 Portfolios

Portfolio Name	Total Redemptions
Index Age Based Portfolio 10	\$1,114,771
Index Portfolio 100	\$634,066
Index Fixed Income Portfolio	\$377,393

Plan Redemptions: Index Options

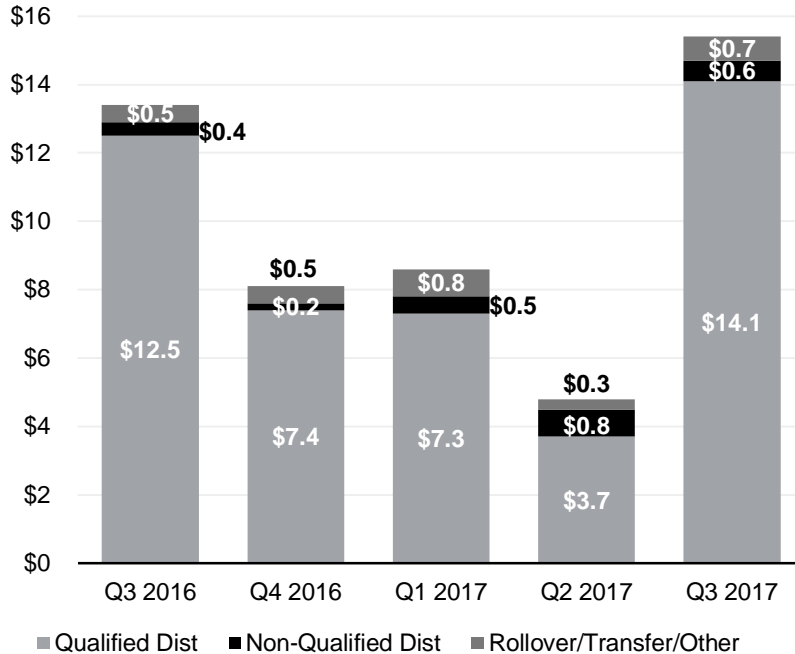
Redemption Type	2016	2017
Qualified Distribution	\$7,629,730	\$6,785,775
Non-Qualified Distribution	\$200,821	\$176,650
Change of Trustee/Rollover	\$759,195	\$656,116
Total Redemptions	\$8,589,746	\$7,618,541

- Qualified distributions are dollars redeemed for qualifying higher education expenses.
- The client determines how the distribution should be coded, as qualified or non-qualified.



Direct Plan Redemptions – Blended Options

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



3rd Quarter Redemptions – Top 3 Portfolios

Portfolio Name	Total Redemptions
Age Based Portfolio 10	\$7,473,827.93
Portfolio 100	\$2,162,556.76
Short Term Yield Portfolio	\$1,248,593.02

Plan Redemptions: Blended Options

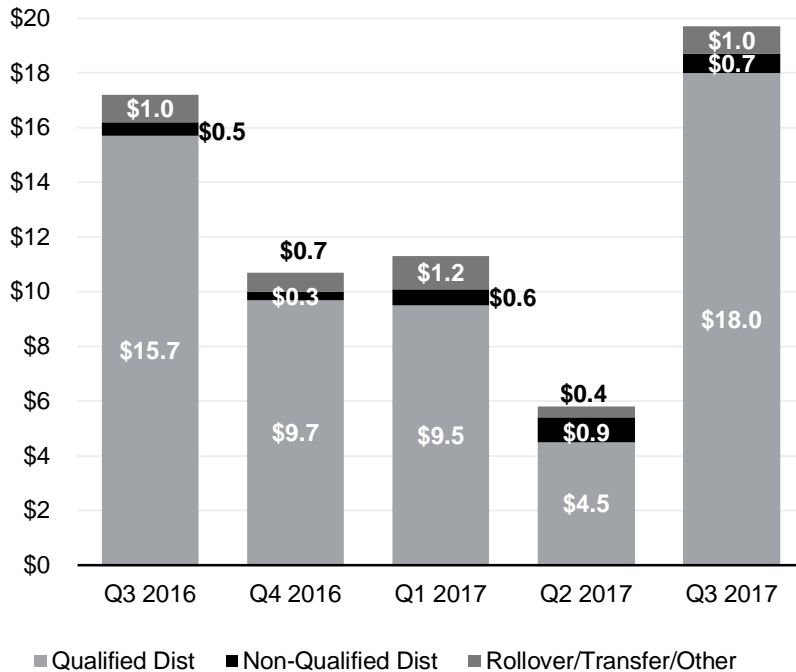
Redemption Type	2016	2017
Qualified Distribution	\$29,635,862	\$25,332,609
Non-Qualified Distribution	\$1,465,879	\$2,010,831
Change of Trustee/Rollover	\$3,114,514	\$2,001,637
Total Redemptions	\$34,216,255	\$29,345,076

- Qualified distributions are dollars redeemed for qualifying higher education expenses.
- The client determines how the distribution should be coded, as qualified or non-qualified.



Direct Plan Redemptions – Total

Total The Education Plan Redemption Detail (\$M)



3rd Quarter Redemptions – Top 3 Portfolios

Portfolio Name	Total Redemptions
Age Based Portfolio 10	\$7,473,828
Portfolio 100	\$2,162,557
Short Term Yield Portfolio	\$1,248,593

Total Plan Redemptions

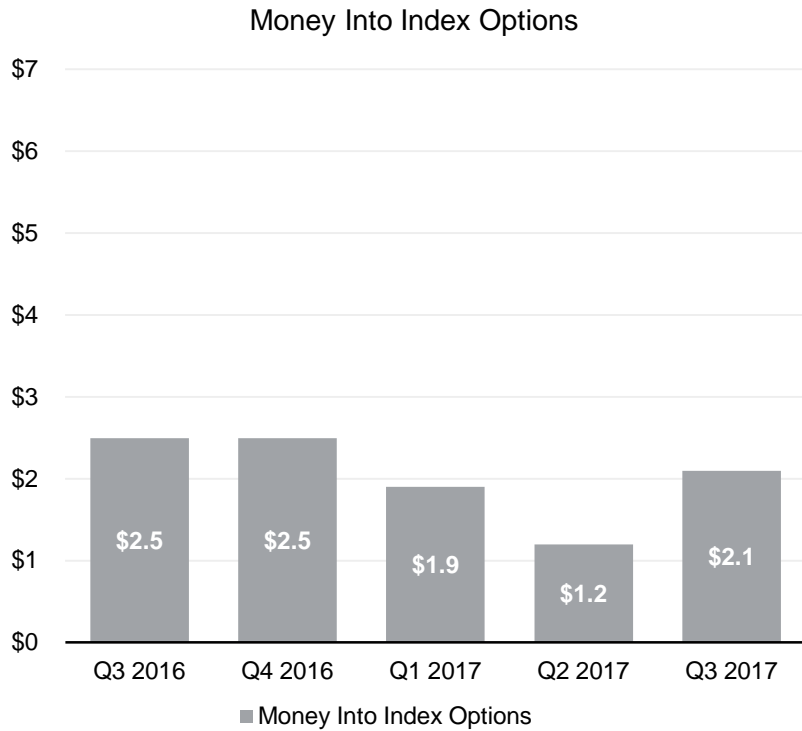
Redemption Type	2012	2013	2014	2015	2016	2017
Qualified Distribution	\$24,548,926	\$27,128,967	\$29,856,752	\$33,615,015	\$37,396,357	\$32,118,384
Non-Qualified Distribution	\$2,571,664	\$2,021,617	\$1,930,009	\$2,007,485	\$1,592,232	\$2,187,481
Change of Trustee/Rollover	\$5,837,375	\$4,775,764	\$4,816,773	\$5,120,814	\$3,873,709	\$2,657,753
Total Redemptions	\$32,957,965	\$33,926,349	\$36,603,534	\$40,743,314	\$42,862,298	\$36,963,617

- Qualified distributions are dollars redeemed for qualifying higher education expenses.
- The client determines how the distribution should be coded, as qualified or non-qualified.

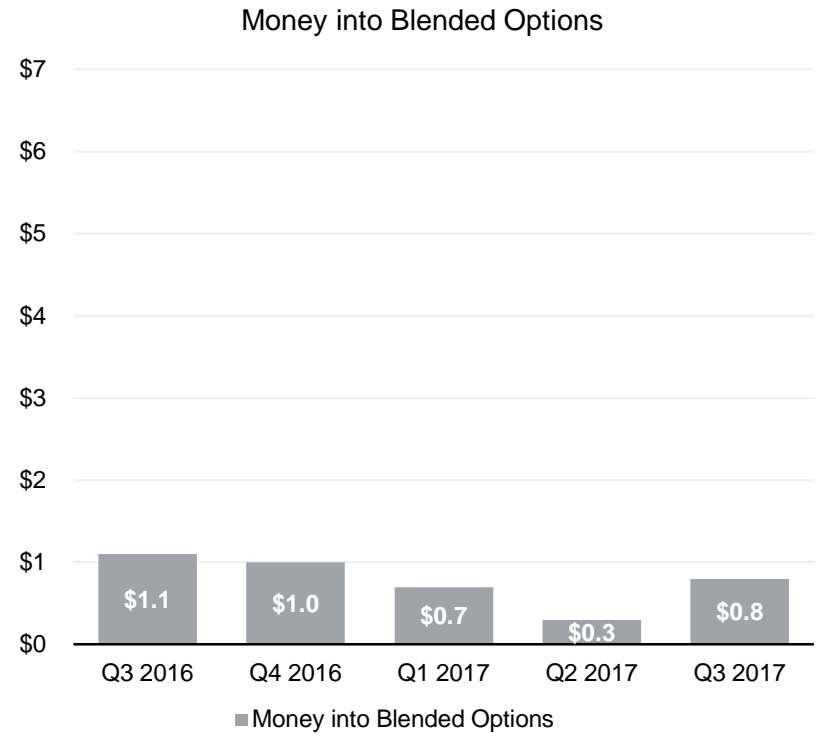


Transfers Between Index and Blended Options

Transfers from Blended Options to Index Options

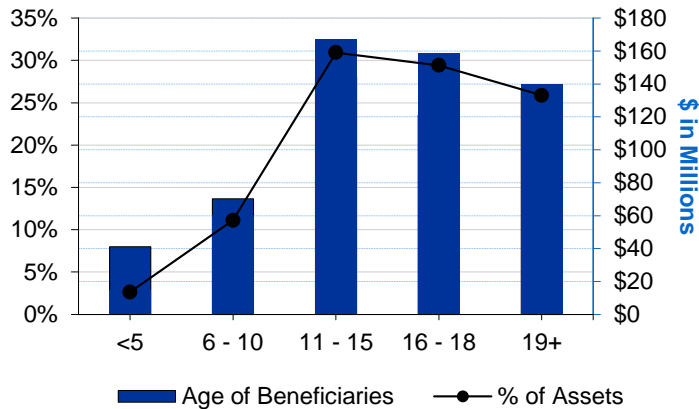


Transfers from Index Options to Blended Options

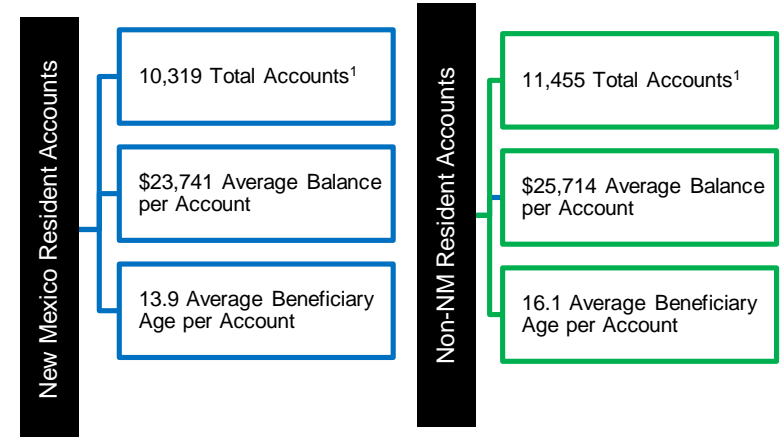


Direct Plan Beneficiary and Owner Demographics

The Education Plan Beneficiary Age Detail



Account Highlights by Residency

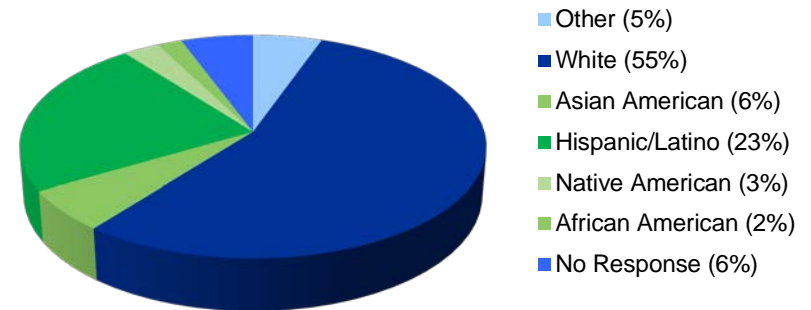


1. Accounts can be double counted if a unique account owner or unique beneficiary has accounts with an in-state & out of state address based on the information provided.

Account Owner Relationship To Beneficiary

Relationship	% of Accounts	% of Assets	Average Balance
Parent	71.5%	72.6%	\$17,908
Grandparent	19.7%	19.0%	\$16,965
Other	4.1%	4.1%	\$17,924
Aunt/Uncle	3.2%	2.9%	\$15,880
Self/Spouse	1.6%	1.5%	\$16,674

New Mexico Resident Ethnicity

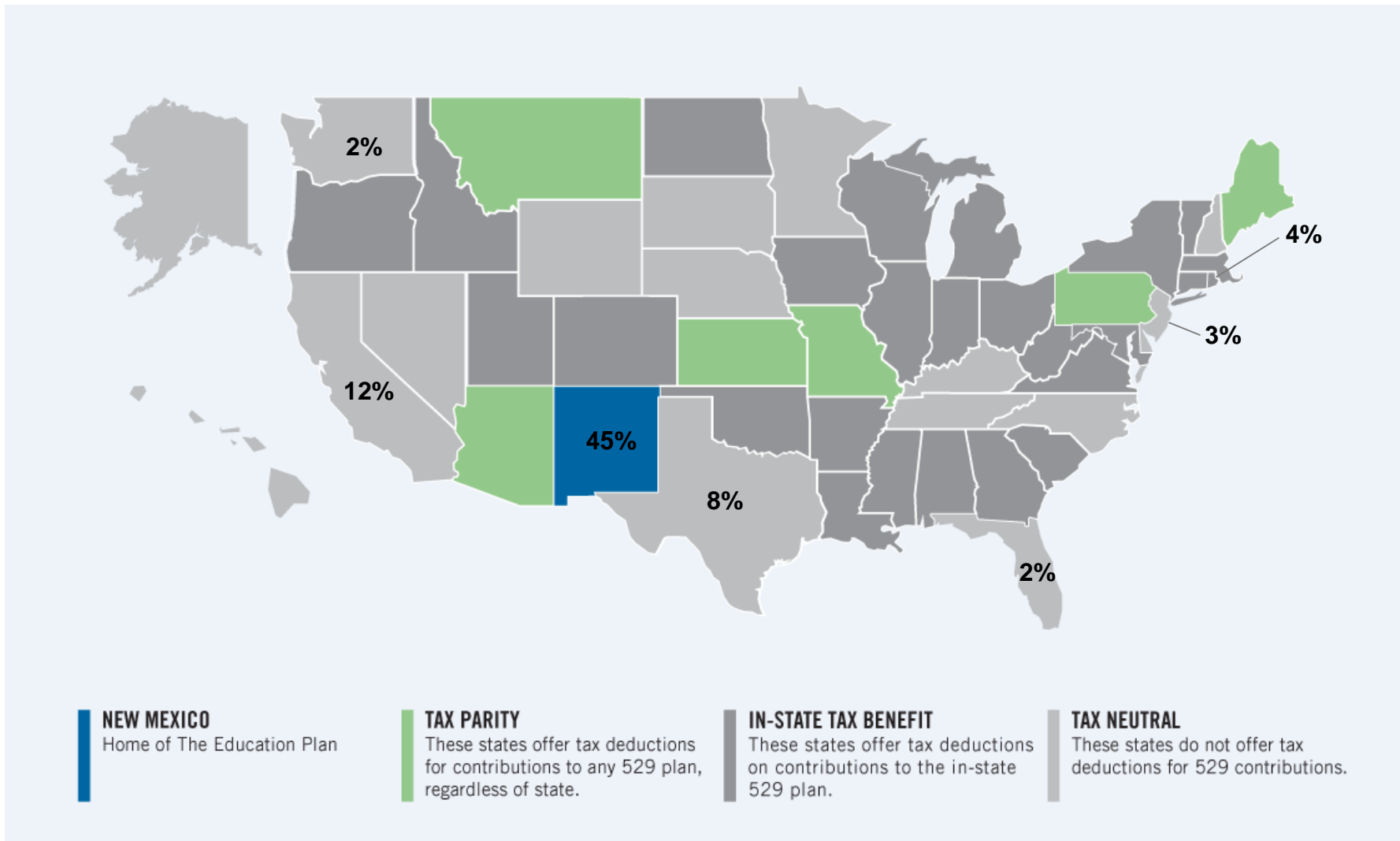


Results are based on account owners who elected to answer the survey question



Direct Plan State Statistics

Top States by Assets



State assets reported include those 2% and above.



III Scholar's Edge

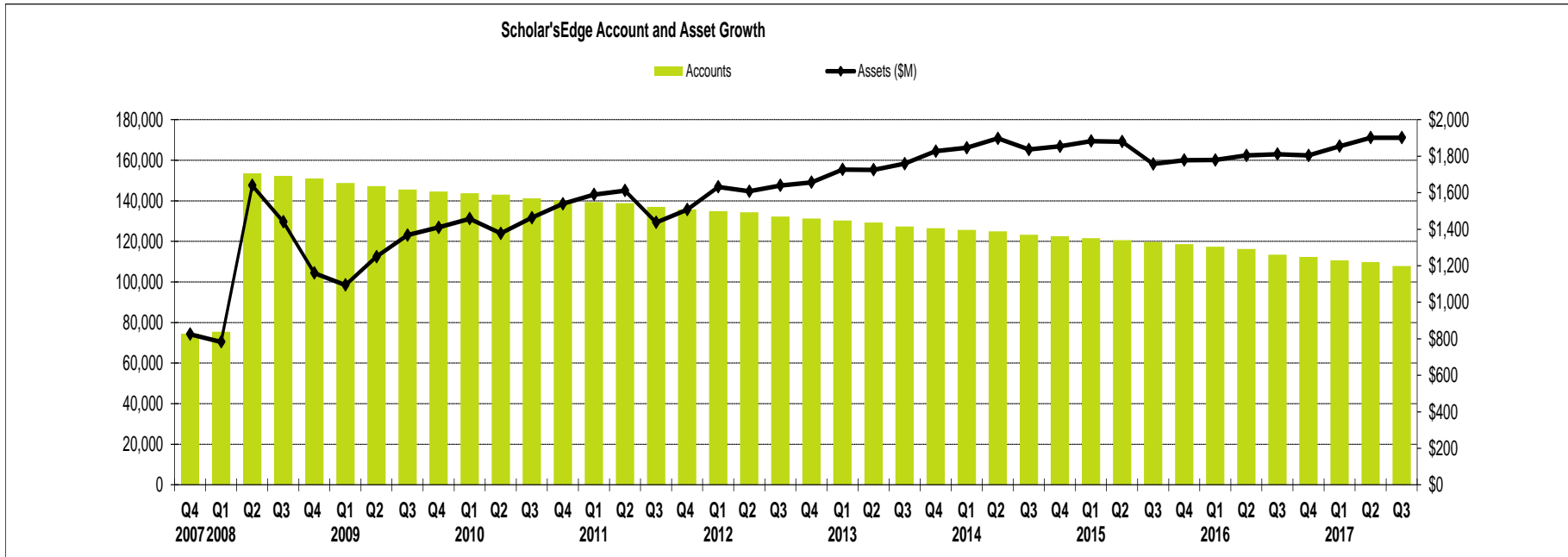


Advisor Plan Account and Assets

Scholar's Edge Account Growth

	Q3 2017	% Δ Q/Q	% Δ Y/Y
Accounts¹	107,893	(1.8%)	(5.0%)
• Investment accounts	141,983	(2.1%)	(5.7%)
• Unique Account Owners	70,230	(1.7%)	(4.8%)
• Unique Beneficiaries	106,082	(1.8%)	(4.9%)
New Accounts¹	964		
Closed Accounts²	2,932		

Scholar's Edge Account¹ and Asset Growth



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

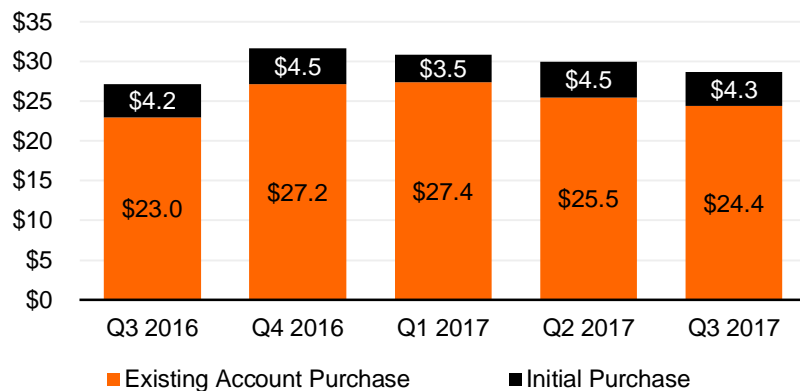
Plan Contribution Summary

Contribution Type	Q3 2017	2017 YTD
Existing Account Contribution	\$24,354,122	\$77,248,900
Initial Contribution	\$4,271,272	\$12,275,023
Total Contributions	\$28,625,393	\$89,523,923
Average Account Contribution	\$554	\$1,547
% in Age Based Portfolios	69.1%	69.4%
% in Custom Choice Portfolios	18.8%	18.9%
% in Individual Portfolios	12.1%	11.7%

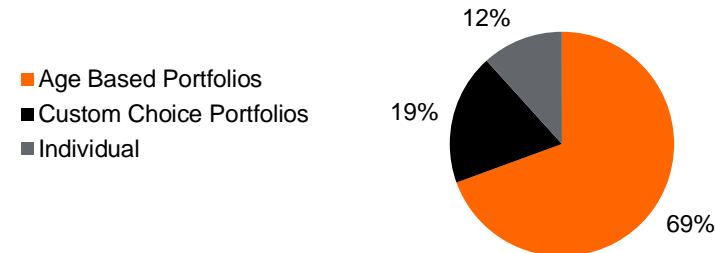
2017 Incoming Rollover Summary

Total Incoming Rollovers	440
Total Amount	\$3,668,594
Average Rollover Amount	\$8,338

Scholar's Edge Contributions (\$M)

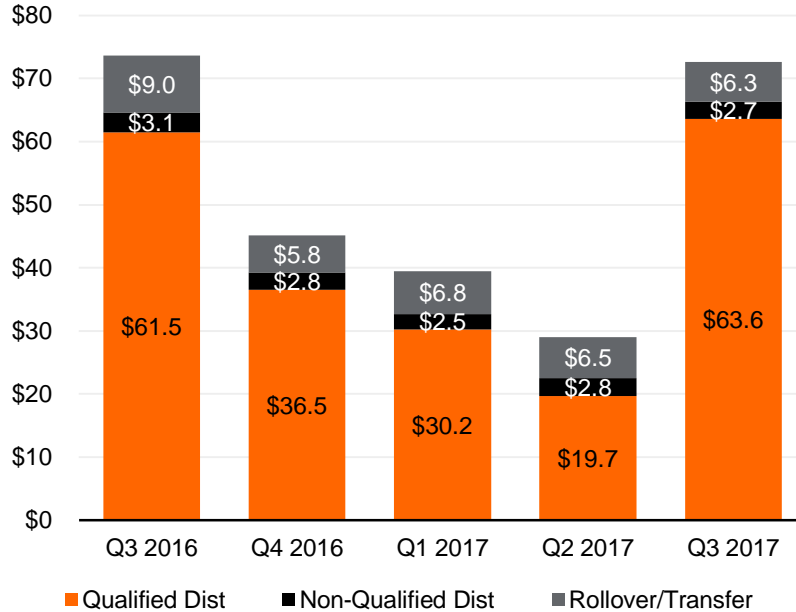


YTD Contributions by Investment Portfolio



Advisor Plan Redemptions

Scholar's Edge Redemption Detail (\$M)



3rd Quarter Redemptions – Top 3 Portfolios

Portfolio Name	Total Redemptions
Age Based Portfolio 10	\$37,079,973
Portfolio 100	\$5,731,212
Portfolio 80	\$4,340,773

Plan Redemptions

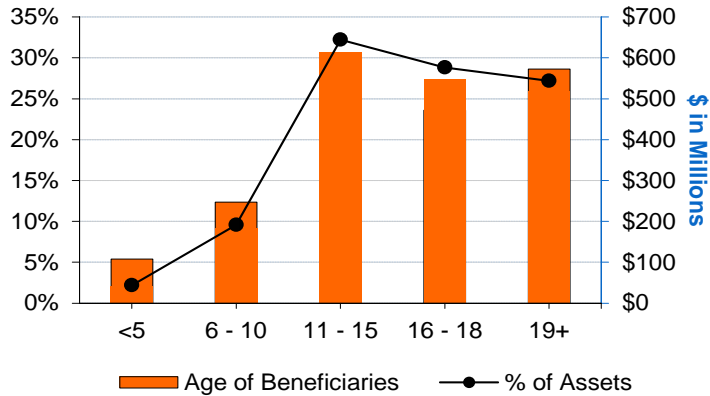
Redemption Type	2016	2017
Qualified Distribution	\$146,480,198	\$113,583,589
Non-Qualified Distribution	\$12,032,882	\$7,993,252
Change of Trustee/Rollover	\$26,305,579	\$19,637,987
Total Redemptions	\$184,818,660	\$141,214,829

- Qualified distributions are dollars redeemed for qualifying higher education expenses
- The client determines how the distribution should be coded, as qualified or non-qualified.

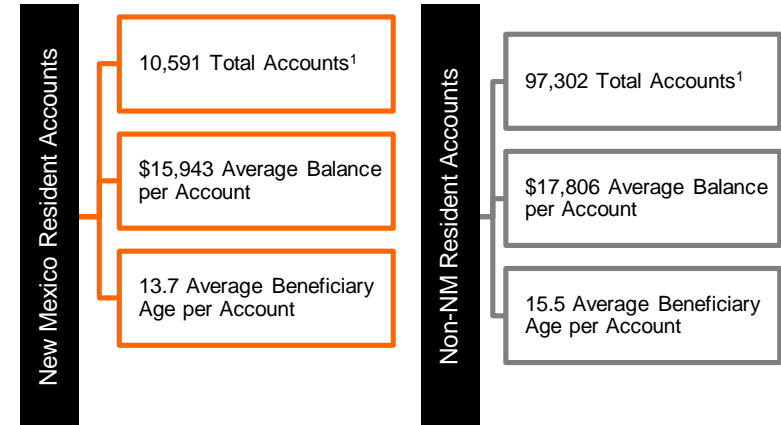


Advisor Plan Beneficiary and Owner Demographics

Scholar's Edge Beneficiary Age Detail



Account Highlights by Residency

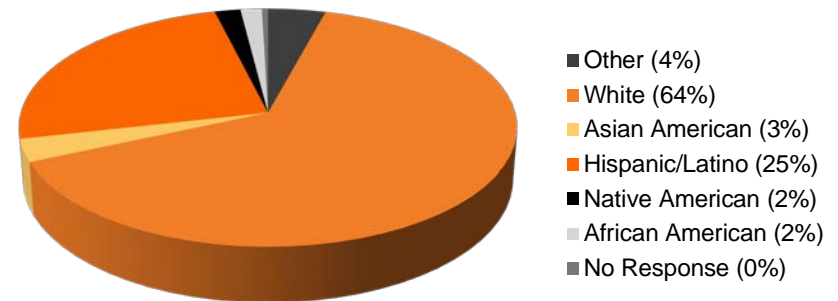


1. Accounts can be double counted if a unique account owner or unique beneficiary has accounts with an instate & out of state address based on the information provided.

Account Owner Relationship To Beneficiary

Relationship	% of Accounts	% of Assets	Average Balance
Parent	68.8%	72.7%	\$15,341
Grandparent	22.3%	19.3%	\$12,588
Other	4.0%	3.8%	\$13,858
Aunt/Uncle	2.5%	1.9%	\$10,788
Self/Spouse	2.4%	2.3%	\$13,759

New Mexico Resident Ethnicity



Results are based on account owners who elected to answer the survey question



VI Appendix





Appendix A: The Education Plan



Direct Plan State Statistics

Sorted by Assets

State	Assets	Accounts ¹	% of Total Assets
New Mexico	\$244,978,781	10,319	45.4%
California	\$66,193,336	2,103	12.3%
Texas	\$42,924,231	1,422	8.0%
Massachusetts	\$23,720,404	864	4.4%
New Jersey	\$18,202,864	596	3.4%
Florida	\$12,669,191	634	2.3%
Washington	\$11,005,888	371	2.0%
Colorado	\$9,902,470	392	1.8%
Virginia	\$9,785,050	388	1.8%
Pennsylvania	\$7,868,175	337	1.5%
Illinois	\$7,803,939	357	1.4%
New York	\$7,764,968	345	1.4%
Georgia	\$6,913,609	274	1.3%
North Carolina	\$6,495,660	318	1.2%
Arizona	\$6,359,176	352	1.2%
Connecticut	\$5,327,051	150	1.0%
Minnesota	\$4,780,300	205	0.9%
Tennessee	\$4,220,684	150	0.8%

State	Assets	Accounts ¹	% of Total Assets
Maryland	\$3,111,854	176	0.6%
Michigan	\$3,033,682	204	0.6%
Ohio	\$2,661,639	183	0.5%
Indiana	\$2,641,786	118	0.5%
Oregon	\$2,439,278	133	0.5%
New Hampshire	\$2,286,336	115	0.4%
Kentucky	\$2,163,460	77	0.4%
South Carolina	\$2,019,157	86	0.4%
Nevada	\$1,952,365	72	0.4%
Other	\$1,703,637	65	0.3%
Wisconsin	\$1,642,007	100	0.3%
Hawaii	\$1,548,136	61	0.3%
Missouri	\$1,447,133	93	0.3%
Oklahoma	\$1,266,875	57	0.2%
Kansas	\$1,152,114	57	0.2%
Utah	\$1,150,366	72	0.2%
Alaska	\$1,018,820	31	0.2%
Louisiana	\$1,004,388	55	0.2%

State	Assets	Accounts ¹	% of Total Assets
Arkansas	\$912,027	49	0.2%
Vermont	\$878,805	21	0.2%
Idaho	\$822,149	67	0.2%
Maine	\$813,970	29	0.2%
Montana	\$742,677	28	0.1%
Delaware	\$704,760	30	0.1%
Alabama	\$649,093	56	0.1%
South Dakota	\$581,447	28	0.1%
North Dakota	\$446,211	8	0.1%
District of Columbia	\$374,933	24	0.1%
Rhode Island	\$359,492	27	0.1%
Mississippi	\$351,849	22	0.1%
Iowa	\$339,850	16	0.1%
Nebraska	\$231,566	25	0.0%
West Virginia	\$117,957	9	0.0%
Wyoming	\$56,591	3	0.0%

1. Account defined as unique owner/beneficiary relationship. 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 (9/30/2017)

County	Accounts ¹	Assets	% of Total Accounts	% of Assets	Average Balance
BERNALILLO	5,566	\$134,675,664	54%	55%	\$24,200
SANTA FE	1,268	\$40,602,477	12%	17%	\$32,021
LOS ALAMOS	894	\$22,106,060	9%	9%	\$24,727
SANDOVAL	750	\$11,975,594	7%	5%	\$15,967
DONA ANA	604	\$13,366,729	6%	5%	\$22,130
SAN JUAN	221	\$5,000,999	2%	2%	\$22,629
VALENCIA	150	\$1,390,237	1%	1%	\$9,268
CHAVES	99	\$2,535,728	1%	1%	\$25,613
EDDY	89	\$1,611,838	1%	1%	\$18,111
RIO ARRIBA	88	\$1,146,603	1%	0%	\$13,030
TAOS	86	\$1,734,279	1%	1%	\$20,166
MCKINLEY	65	\$1,357,093	1%	1%	\$20,878
CURRY	61	\$1,032,072	1%	0%	\$16,919
OTERO	58	\$618,156	1%	0%	\$10,658
LEA	47	\$913,126	0%	0%	\$19,428
SOCORRO	40	\$546,243	0%	0%	\$13,656
SAN MIGUEL	38	\$1,169,782	0%	0%	\$30,784
LINCOLN	35	\$451,197	0%	0%	\$12,891
GRANT	34	\$379,674	0%	0%	\$11,167
COLFAX	26	\$414,307	0%	0%	\$15,935
CIBOLA	21	\$704,866	0%	0%	\$33,565
ROOSEVELT	17	\$51,891	0%	0%	\$3,052

County statistics include New Mexico residents only

1. Accounts are reported as the number of unique owner/beneficiary relationships. 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 (9/30/2017)

County	Accounts ¹	Assets	% of Total Accounts	% of Assets	Average Balance
SIERRA	15	\$146,269	0%	0%	\$9,751
TORRANCE	14	\$189,122	0%	0%	\$13,509
MORA	12	\$241,630	0%	0%	\$20,136
LUNA	7	\$31,780	0%	0%	\$4,540
QUAY	6	\$33,609	0%	0%	\$5,602
CATRON	4	\$122,435	0%	0%	\$30,609
GUADALUPE	2	\$400,429	0%	0%	\$200,214
DE BACA	1	\$8,703	0%	0%	\$8,703
HARDING	1	\$8,312	0%	0%	\$8,312
HIDALGO	1	\$3,803	0%	0%	\$3,803
UNION	1	\$8,074	0%	0%	\$8,074

County statistics include New Mexico residents only

1. Accounts are reported as the number of unique owner/beneficiary relationships. Accounts can be double counted if a unique account owner or unique beneficiary have accounts with multiple addresses based on the information provided.



TEP Blended Investment Grid

Age Based and Custom Choice Portfolios



Custom Choice Portfolios	Portfolio 100	Portfolio 80	Portfolio 60	Portfolio 40	Portfolio 20	Portfolio 10	Fixed Income Portfolio	Low Duration Fixed Income Portfolio	Short Term Yield Portfolio
Age Based Portfolios	Age Based Portfolio 100	Age Based Portfolio 80	Age Based Portfolio 60	Age Based Portfolio 40	Age Based Portfolio 20	Age Based Portfolio 10	Age Based Fixed Income Portfolio	Age Based Low Duration Fixed Income Portfolio	
Aggressive Age Based Track	New born to Age 5	Ages 6-8	Ages 9-11	Ages 12-14	Ages 15-17	Ages 18+			
Growth Age Based Track		New born to Age 5	Ages 6-8	Ages 9-11	Ages 12-14	Ages 15-17	Ages 18+		
Balanced Age Based Track			New born to Age 5	Ages 6-8	Ages 9-11	Ages 12-14	Ages 15-17	Ages 18+	
Domestic Equity									
Dreyfus BASIC S&P 500 Stock Index fun	20.0%	16.0%	12.0%	8.0%	4.0%	2.0%	0.0%	0.0%	0.0%
Oppenheimer Value Fund	14.0%	11.0%	8.0%	6.0%	3.0%	1.0%	0.0%	0.0%	0.0%
Vanguard Extended Market Index Fund	12.0%	9.5%	7.0%	5.0%	2.5%	1.0%	0.0%	0.0%	0.0%
Oppenheimer Main Street Mid Cap Fund	4.0%	3.5%	3.0%	1.5%	50.0%	0.0%	0.0%	0.0%	0.0%
Oppenheimer Main Street Small Cap Fund	7.0%	5.5%	4.0%	2.5%	1.5%	1.0%	0.0%	0.0%	0.0%
Global and International Equity									
Oppenheimer Global Fund	10.0%	8.0%	6.0%	4.0%	2.0%	1.0%	0.0%	0.0%	0.0%
Oppenheimer International Growth Fund	7.0%	5.0%	4.0%	3.0%	1.5%	1.0%	0.0%	0.0%	0.0%
TIAA-CREF International Equity Index Fund	10.0%	8.0%	6.0%	4.0%	2.0%	1.0%	0.0%	0.0%	0.0%
Domestic Fixed Income									
Dreyfus Bond Market Index Fund	0.0%	15.0%	32.0%	36.0%	36.0%	32.0%	32.0%	0.0%	0.0%
Oppenheimer Limited-Term Bond Fund	0.0%	0.0%	0.0%	2.5%	7.5%	5.0%	20.0%	35.0%	0.0%
Oppenheimer Limited-Term Government Fund	0.0%	0.0%	0.0%	2.5%	7.5%	5.0%	20.0%	35.0%	0.0%
Oppenheimer Senior Floating Rate	0.0%	5.0%	8.0%	9.0%	9.0%	8.0%	8.0%	0.0%	0.0%
Money Market									
Oppenheimer Institutional Money Market Fund	0.0%	0.0%	0.0%	10.0%	20.0%	40.0%	20.0%	30.0%	100.0%



TEP Index Investment Grid



Index Age Based and Index Custom Choice Portfolios

Index Custom Choice Portfolios	Index Portfolio 100	Index Portfolio 80	Index Portfolio 60	Index Portfolio 40	Index Portfolio 20	Index Portfolio 10	Index Fixed Income Portfolio	Index Low Duration Fixed Income Portfolio
Index Age Based Portfolios	Index Age Based Portfolio 100	Index Age Based Portfolio 80	Index Age Based Portfolio 60	Index Age Based Portfolio 40	Index Age Based Portfolio 20	Index Age Based Portfolio 10	Index Age Based Fixed Income Portfolio	Index Age Based Low Duration Fixed Income Portfolio
Index Aggressive Age Based Track	New born to Age 5	Ages 6-8	Ages 9-11	Ages 12-14	Ages 15-17	Ages 18+		
Index Growth Age Based Track		New born to Age 5	Ages 6-8	Ages 9-11	Ages 12-14	Ages 15-17	Ages 18+	
Index Balanced Age Based Track			New born to Age 5	Ages 6-8	Ages 9-11	Ages 12-14	Ages 15-17	Ages 18+
Domestic Equity								
Vanguard Total Stock Market Index Fund	50.0%	40.0%	30.0%	20.0%	10.0%	5.0%	0.0%	0.0%
Dreyfus BASCIC S&P Stock Market Index Fund	30.0%	24.0%	18.0%	12.0%	6.0%	3.0%	0.0%	0.0%
Global and International Equity								
TIAA-CREF International Equity Index Fund	20.0%	16.0%	12.0%	8.0%	4.0%	2.0%	0.0%	0.0%
Domestic Fixed Income								
Dreyfus Bond Market Index Fund	0.0%	10.0%	20.0%	20.0%	20.0%	10.0%	40.0%	0.0%
Vanguard Short Term Bond Index Fund	0.0%	10.0%	20.0%	30.0%	440.0%	40.0%	40.0%	70.0%
Money Market								
Oppenheimer Institutional Money Market Fund	0.0%	0.0%	0.0%	10.0%	20.0%	40.0%	20.0%	30.0%



Market Performance – 6/30/2017



	Total Return (%)		Average Annual Total Return (%)		
	3 Months	YTD	1 Year	3 Year	5 Year
Equity Markets					
S&P 500 Index	3.09	9.34	17.90	9.61	14.63
S&P Completion Index	2.64	7.33	21.49	6.80	14.24
Russell 1000 Growth Index	4.67	14.00	20.42	11.11	15.30
Russell 1000 Index	3.06	9.27	18.03	9.26	14.67
Russell 1000 Value Index	1.34	4.66	15.53	7.36	13.94
Russell MidCap Index	2.70	7.99	16.48	7.69	14.72
Russell 2000 Growth Index	4.39	9.97	24.40	7.64	13.98
Russell 2000 Index	2.46	4.99	24.60	7.36	13.70
Russell 3000 Index	3.02	8.93	18.51	9.10	14.58
CRSP U.S. Total Market Index	3.04	9.00	18.49	9.07	14.56
MSCI ACWI ex-US Index	5.78	14.10	20.45	0.80	7.22
MSCI ACWI Index	4.27	11.48	18.78	4.82	10.54
MSCI EAFE Index	6.12	13.81	20.27	1.15	8.69
MSCI Emerging Markets Index	6.27	18.43	23.75	1.07	3.96
Fixed Income Markets					
Bloomberg Barclays U.S. Aggregate Bond Index	1.45	2.27	-0.31	2.48	2.21
Bloomberg Barclays U.S. Government 1-3 Year Bond Index	0.20	0.48	-0.07	0.71	0.65
Bloomberg Barclays US Government & Credit 5-10 Year Index	1.67	2.87	-0.80	3.07	2.74
Bloomberg Barclays U.S. Aggregate 1-3 Year Bond Index	0.32	0.73	0.38	0.97	0.96
iMoney Government Institutional Index	0.12	0.20	0.27	0.11	0.07
Credit Suisse High Yield Index	1.97	4.37	13.02	4.23	6.69
JP Morgan Leveraged Loan Index	0.76	1.85	7.19	3.86	4.86
Citi Group World Government Bond Index ex-US	3.81	5.91	-5.01	-2.20	-0.80
PHLX Gold & Silver Index	-3.32	2.92	-16.72	-6.34	-11.48
NAREIT Equity REIT Index	1.52	2.70	-1.70	8.36	9.52



Direct Plan Performance

Period Ended 6/30/2017



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	4.02	10.21	19.33	6.74	12.54	6.83
<i>Customized Performance Benchmark</i>	3.35	9.07	19.02	6.85	12.97	7.65
<i>Variance</i>	0.67	1.14	0.31	-0.11	-0.43	-0.82
Age Based Portfolio 80	3.44	8.55	15.67	5.90	10.50	5.79
<i>Customized Performance Benchmark</i>	2.93	7.67	15.33	6.14	10.98	7.19
<i>Variance</i>	0.51	0.88	0.34	-0.24	-0.48	-1.40
Age Based Portfolio 60	2.84	6.89	11.85	4.92	8.34	4.68
<i>Customized Performance Benchmark</i>	2.53	6.29	11.58	5.36	8.92	6.63
<i>Variance</i>	0.31	0.60	0.27	-0.44	-0.58	-1.95
Age Based Portfolio 40	2.08	5.02	8.06	3.75	5.99	2.60
<i>Customized Performance Benchmark</i>	1.95	4.62	7.87	4.13	6.46	5.55
<i>Variance</i>	0.13	0.40	0.19	-0.38	-0.47	-2.95
Age Based Portfolio 20	1.37	3.11	4.40	2.51	3.52	1.90
<i>Customized Performance Benchmark</i>	1.32	2.89	4.23	2.84	3.96	4.39
<i>Variance</i>	0.05	0.22	0.17	-0.33	-0.44	-2.49
Age Based Portfolio 10	0.99	2.00	2.55	1.69	2.13	1.22
<i>Customized Performance Benchmark</i>	0.95	1.93	2.43	1.97	2.49	3.37
<i>Variance</i>	0.04	0.07	0.12	-0.28	-0.36	-2.15

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.



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 Fixed Income Portfolio*	0.68	1.28	0.88	n/a	n/a	1.68
<i>Customized Performance Benchmark</i>	0.65	1.15	0.59			1.68
<i>Variance</i>	0.03	0.13	0.29			0.00
Age Based Low Duration Fixed Income Portfolio*	0.39	0.79	0.79	n/a	n/a	0.98
<i>Customized Performance Benchmark</i>	0.22	0.48	0.20			0.68
<i>Variance</i>	0.17	0.31	0.59			0.30

*New as of 8/31/15.

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.



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	4.09	10.36	19.65	6.76	12.64	6.88
<i>Customized Performance Benchmark</i>	3.35	9.07	19.02	6.85	12.97	7.65
<i>Variance</i>	0.74	1.29	0.63	-0.09	-0.33	-0.77
Portfolio 80	3.44	8.62	15.76	5.83	10.49	5.93
<i>Customized Performance Benchmark</i>	2.93	7.67	15.33	6.14	10.98	7.19
<i>Variance</i>	0.51	0.95	0.43	-0.31	-0.49	-1.26
Portfolio 60	2.83	6.93	11.82	4.90	8.33	4.71
<i>Customized Performance Benchmark</i>	2.53	6.29	11.58	5.36	8.92	6.63
<i>Variance</i>	0.30	0.64	0.24	-0.46	-0.59	-1.92
Portfolio 40	2.18	5.07	8.13	3.75	5.99	2.74
<i>Customized Performance Benchmark</i>	1.95	4.62	7.87	4.13	6.46	5.55
<i>Variance</i>	0.23	0.45	0.26	-0.38	-0.47	-2.81
Portfolio 20	1.46	3.13	4.41	2.54	3.52	1.87
<i>Customized Performance Benchmark</i>	1.32	2.89	4.23	2.84	3.96	4.39
<i>Variance</i>	0.14	0.24	0.18	-0.30	-0.44	-2.52
Portfolio 10	0.91	1.99	2.46	1.65	2.13	1.24
<i>Customized Performance Benchmark</i>	0.95	1.93	2.43	1.97	2.49	3.37
<i>Variance</i>	-0.04	0.06	0.03	-0.32	-0.36	-2.13

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.



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*	0.69	1.28	0.88	n/a	n/a	1.63
<i>Customized Performance Benchmark</i>	<i>0.65</i>	<i>1.15</i>	<i>0.59</i>			<i>1.68</i>
<i>Variance</i>	<i>0.04</i>	<i>0.13</i>	<i>0.29</i>			<i>-0.05</i>
Low Duration Fixed Income Portfolio*	0.39	0.89	0.99	n/a	n/a	1.09
<i>Customized Performance Benchmark</i>	<i>0.22</i>	<i>0.48</i>	<i>0.20</i>			<i>0.68</i>
<i>Variance</i>	<i>0.17</i>	<i>0.41</i>	<i>0.79</i>			<i>0.41</i>
Short Term Yield Portfolio	0.08	0.16	0.24	0.11	0.06	1.20
<i>Customized Performance Benchmark</i>	<i>0.13</i>	<i>0.20</i>	<i>0.30</i>	<i>0.16</i>	<i>0.11</i>	<i>1.29</i>
<i>Variance</i>	<i>-0.05</i>	<i>-0.04</i>	<i>-0.06</i>	<i>-0.05</i>	<i>-0.05</i>	<i>-0.09</i>

*New as of 8/31/15.

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.



Index Direct Plan Performance

Period Ended 6/30/2017



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	3.59	9.92	18.01	7.24	12.82	10.44
<i>Customized Performance Benchmark</i>	3.67	10.07	18.73	7.65	13.43	11.39
<i>Variance</i>	-0.08	-0.15	-0.72	-0.41	-0.61	-0.95
Index Age Based Portfolio 80	3.04	8.11	13.97	6.20	10.60	9.54
<i>Customized Performance Benchmark</i>	3.13	8.36	14.75	6.58	11.09	9.74
<i>Variance</i>	-0.09	-0.25	-0.78	-0.38	-0.49	-0.20
Index Age Based Portfolio 60	2.50	6.46	10.26	5.02	8.31	8.16
<i>Customized Performance Benchmark</i>	2.60	6.66	10.88	5.47	8.75	8.04
<i>Variance</i>	-0.10	-0.20	-0.62	-0.45	-0.44	0.12
Index Age Based Portfolio 40	1.95	4.73	6.86	3.86	6.03	6.46
<i>Customized Performance Benchmark</i>	1.93	4.78	7.18	4.08	6.19	5.93
<i>Variance</i>	0.02	-0.05	-0.32	-0.22	-0.16	0.53
Index Age Based Portfolio 20	1.26	2.85	3.32	2.48	3.56	4.46
<i>Customized Performance Benchmark</i>	1.27	2.92	3.59	2.66	3.65	3.79
<i>Variance</i>	-0.01	-0.07	-0.27	-0.18	-0.09	0.67
Index Age Based Portfolio 10	0.72	1.70	1.70	1.67	2.21	3.19
<i>Customized Performance Benchmark</i>	0.79	1.74	1.90	1.65	2.11	2.29
<i>Variance</i>	-0.07	-0.04	-0.20	0.02	0.10	0.90

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.



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 Fixed Income Portfolio*	0.78	1.28	-0.29	n/a	n/a	1.52
<i>Customized Performance Benchmark</i>	<i>0.83</i>	<i>1.40</i>	<i>-0.01</i>			<i>1.72</i>
<i>Variance</i>	<i>-0.05</i>	<i>-0.12</i>	<i>-0.28</i>			<i>-0.20</i>
Index Age Based Low Duration Fixed Income Portfolio*	0.50	0.80	0.00	n/a	n/a	0.55
<i>Customized Performance Benchmark</i>	<i>0.43</i>	<i>0.85</i>	<i>0.17</i>			<i>1.07</i>
<i>Variance</i>	<i>0.07</i>	<i>-0.05</i>	<i>-0.17</i>			<i>-0.52</i>

*New as of 8/31/15.

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.



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	3.64	9.97	17.97	7.35	12.99	10.85
<i>Customized Performance Benchmark</i>	3.67	10.07	18.73	7.65	13.43	11.39
<i>Variance</i>	-0.03	-0.10	-0.76	-0.30	-0.44	-0.54
Index Portfolio 80	3.03	8.21	14.14	6.25	10.65	9.57
<i>Customized Performance Benchmark</i>	3.13	8.36	14.75	6.58	11.09	9.74
<i>Variance</i>	-0.10	-0.15	-0.61	-0.33	-0.44	-0.17
Index Portfolio 60	2.52	6.51	10.34	5.09	8.31	8.04
<i>Customized Performance Benchmark</i>	2.60	6.66	10.88	5.47	8.75	8.04
<i>Variance</i>	-0.08	-0.15	-0.54	-0.38	-0.44	0.00
Index Portfolio 40	1.89	4.68	6.83	3.78	5.94	6.39
<i>Customized Performance Benchmark</i>	1.93	4.78	7.18	4.08	6.19	5.93
<i>Variance</i>	-0.04	-0.10	-0.35	-0.30	-0.25	0.46
Index Portfolio 20	1.18	2.77	3.31	2.45	3.55	4.48
<i>Customized Performance Benchmark</i>	1.27	2.92	3.59	2.66	3.65	3.79
<i>Variance</i>	-0.09	-0.15	-0.28	-0.21	-0.10	0.69
Index Portfolio 10	0.73	1.62	1.71	1.68	2.22	3.15
<i>Customized Performance Benchmark</i>	0.79	1.74	1.90	1.65	2.11	2.29
<i>Variance</i>	-0.06	-0.12	-0.19	0.03	0.11	0.86

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.



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*	0.79	1.29	-0.29	n/a	n/a	1.30
<i>Customized Performance Benchmark</i>	<i>0.83</i>	<i>1.40</i>	<i>-0.01</i>			<i>1.72</i>
<i>Variance</i>	<i>-0.04</i>	<i>-0.11</i>	<i>-0.28</i>			<i>-0.42</i>
Index Low Duration Fixed Income Portfolio*	0.40	0.79	0.00	n/a	n/a	0.87
<i>Customized Performance Benchmark</i>	<i>0.43</i>	<i>0.85</i>	<i>0.17</i>			<i>1.07</i>
<i>Variance</i>	<i>-0.03</i>	<i>-0.06</i>	<i>-0.17</i>			<i>-0.20</i>

*New as of 8/31/15.

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.



Direct Underlying Investment Performance



The Education Plan
Period Ended 6/30/2017

	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												
Oppenheimer Value Fund I	2.46	6.79	19.06	6.32	13.01	11.44	25	23	26	57	43	n/a
Oppenheimer Value Fund Y	2.41	6.69	18.85	6.12	12.83	4.55	27	25	27	61	49	66
<i>Russell 1000 Value Index</i>	<i>1.34</i>	<i>4.66</i>	<i>15.53</i>	<i>7.36</i>	<i>13.94</i>	<i>13.05</i>						
<i>Variance (Between Class I /Y and Benchmark)</i>	<i>1.12</i>	<i>2.13</i>	<i>3.53</i>	<i>-1.04</i>	<i>-0.93</i>	<i>-1.61</i>						
Oppenheimer Main Street Fund I	3.54	9.63	17.07	9.86	14.85	15.12	23	22	57	6	13	n/a
Oppenheimer Main Street Fund Y	3.49	9.53	16.84	9.65	14.66	6.96	24	24	60	8	17	27
<i>S&P 500 Index</i>	<i>3.09</i>	<i>9.34</i>	<i>17.90</i>	<i>9.61</i>	<i>14.63</i>	<i>15.00</i>						
<i>Variance (Between Class I /Y and Benchmark)</i>	<i>0.45</i>	<i>0.29</i>	<i>-0.83</i>	<i>0.25</i>	<i>0.22</i>	<i>0.12</i>						
Dreyfus BASIC S&P 500 Stock Index Fund	3.02	9.22	17.66	9.40	14.40	7.02	45	34	46	13	26	24
<i>S&P 500 Index</i>	<i>3.09</i>	<i>9.34</i>	<i>17.90</i>	<i>9.61</i>	<i>14.63</i>	<i>7.18</i>						
<i>Variance</i>	<i>-0.07</i>	<i>-0.12</i>	<i>-0.24</i>	<i>-0.21</i>	<i>-0.23</i>	<i>-0.16</i>						
Vanguard Total Stock Market Index Fund I	3.03	9.00	18.50	9.07	14.55	7.38	43	43	34	23	20	13
<i>CRSP U.S. Total Market Index</i>	<i>3.04</i>	<i>9.00</i>	<i>18.49</i>	<i>9.07</i>	<i>14.56</i>	<i>7.42</i>						
<i>Variance</i>	<i>-0.01</i>	<i>0.00</i>	<i>0.01</i>	<i>0.00</i>	<i>-0.01</i>	<i>-0.04</i>						
Oppenheimer Main Street Mid Cap Fund I	1.87	7.87	15.72	5.83	n/a	13.56	53	19	61	50	n/a	n/a
Oppenheimer Main Street Mid Cap Fund Y	1.80	7.74	15.44	5.62	12.86	6.42	57	21	64	55	60	45
<i>Russell MidCap Index</i>	<i>2.70</i>	<i>7.99</i>	<i>16.48</i>	<i>7.69</i>	<i>14.72</i>	<i>14.80</i>						
<i>Variance (Between Class I /Y and Benchmark)</i>	<i>-0.83</i>	<i>-0.12</i>	<i>-0.76</i>	<i>-1.86</i>	<i>-1.86</i>	<i>-1.24</i>						

1. Performance is based on net asset value and does not take into account any applicable sales charges. If sales charges were deducted, performance would be lower.
2. 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.



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	2.67	7.36	21.63	6.93	14.37	7.75	23	29	14	34	24	22
S&P Completion Index	2.64	7.33	21.49	6.80	14.24	7.61						
Variance	0.03	0.03	0.14	0.13	0.13	0.14						
Oppenheimer Main Street Small Cap Fund I	2.86	7.02	22.80	8.49	n/a	11.22	17	7	30	16	n/a	n/a
Oppenheimer Main Street Small Cap Fund Y	2.79	6.95	22.60	8.36	n/a	11.11	18	7	32	17	n/a	n/a
Russell 2000 index	2.46	4.99	24.60	7.36		10.42						
Variance (Between Class I / Y and Benchmark)	0.40	2.03	-1.80	1.13		0.80						

1. Performance is based on net asset value and does not take into account any applicable sales changes. If sales charges were deducted, performance would be lower.
2. 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.



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												
Oppenheimer International Growth Fund I	7.52	15.86	16.44	2.32	9.74	8.02	63	73	60	54	22	n/a
Oppenheimer International Growth Fund Y	7.47	15.74	16.25	2.13	9.53	3.93	66	75	63	57	27	3
<i>MSCI ACWI ex-US Index</i>	<i>5.78</i>	<i>14.10</i>	<i>20.45</i>	<i>0.80</i>	<i>7.22</i>	<i>5.40</i>						
<i>Variance (Between Class I /Y and Benchmark)</i>	<i>1.74</i>	<i>1.76</i>	<i>-4.01</i>	<i>1.52</i>	<i>2.52</i>	<i>2.62</i>						
TIAA-CREF International Equity Index Fund I	6.50	14.80	20.06	1.39	8.82	1.25	37	40	37	42	24	35
<i>MSCI EAFE Index</i>	<i>6.12</i>	<i>13.81</i>	<i>20.27</i>	<i>1.15</i>	<i>8.69</i>	<i>1.03</i>						
<i>Variance</i>	<i>0.38</i>	<i>0.99</i>	<i>-0.21</i>	<i>0.24</i>	<i>0.13</i>	<i>0.22</i>						
Oppenheimer Global Fund I	8.70	20.15	31.29	7.27	13.77	12.48	4	6	1	12	5	n/a
Oppenheimer Global Fund Y	8.65	20.05	31.05	7.07	13.55	5.46	5	6	2	12	5	16
<i>MSCI ACWI Index</i>	<i>4.27</i>	<i>11.48</i>	<i>18.78</i>	<i>4.82</i>	<i>10.54</i>	<i>9.59</i>						
<i>Variance (Between Class I /Y and Benchmark)</i>	<i>4.43</i>	<i>8.67</i>	<i>12.51</i>	<i>2.45</i>	<i>3.23</i>	<i>2.89</i>						

1. Performance is based on net asset value and does not take into account any applicable sales charges. If sales charges were deducted, performance would be lower.
2. 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.



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												
Dreyfus Bond Market Index Fund – BASIC	1.39	2.21	-0.53	2.24	1.97	4.24	60	70	85	48	74	58
<i>Bloomberg Barclays U.S. Aggregate Bond Index</i>	1.45	2.27	-0.31	2.48	2.21	4.48						
<i>Variance</i>	-0.06	-0.06	-0.22	-0.24	-0.24	-0.24						
Oppenheimer Limited-Term Bond Fund I	0.94	1.78	2.22	1.69	n/a	2.18	8	10	17	15	n/a	n/a
Oppenheimer Limited-Term Bond Fund Y	0.92	1.50	1.85	1.48	1.67	3.82	9	24	22	24	28	6
<i>Bloomberg Barclays U.S. Aggregate 1-3 Year Bond Index</i>	0.32	0.73	0.38	0.97	0.96	1.02						
<i>Variance (Between Class I/Y and Benchmark)</i>	0.62	1.05	1.84	0.72	0.71	1.16						
Oppenheimer Limited-Term Government Fund I	0.44	0.85	0.40	0.99	n/a	0.91	14	10	14	14	n/a	n/a
Oppenheimer Limited-Term Government Fund Y	0.44	0.84	0.39	0.97	1.11	2.00	16	10	15	15	4	50
<i>Bloomberg Barclays U.S. Government 1-3 Year Bond Index</i>	0.20	0.48	-0.07	0.71	0.65	2.01						
<i>Variance (Between Class I/Y and Benchmark)</i>	0.24	0.37	0.47	0.28	0.46	-0.01						
Vanguard Short-Term Bond Index Fund	0.60	1.10	0.06	1.28	n/a	2.90	40	51	83	36	53	n/a
<i>Bloomberg Barclays U.S. 1-5 Years Government/Credit Float Adjusted Index</i>	0.56	1.14	0.11	1.35	1.30	n/a						
<i>Variance</i>	0.04	-0.04	-0.05	-0.07	-0.09	n/a						

1. Performance is based on net asset value and does not take into account any applicable sales charges. If sales charges were deducted, performance would be lower.
2. 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.



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												
Oppenheimer Senior Floating Rate Fund I	0.27	1.60	9.34	3.67	n/a	4.51	89	46	7	7	n/a	n/a
Oppenheimer Senior Floating Rate Fund Y	0.25	1.56	9.26	3.59	4.85	4.34	91	49	8	8	9	1
<i>JP Morgan Leveraged Loan Index</i>	<i>0.76</i>	<i>1.85</i>	<i>7.19</i>	<i>3.86</i>	<i>4.86</i>	<i>4.42</i>						
<i>Variance (Between Class I / Y and Benchmark)</i>	<i>-0.49</i>	<i>-0.25</i>	<i>2.15</i>	<i>-0.19</i>	<i>-0.01</i>	<i>0.09</i>						
Oppenheimer Institutional Government Money Market Fund L	0.17	0.29	0.44	0.25	0.18	0.75						
<i>iMoney Government Institutional Index</i>	<i>0.12</i>	<i>0.20</i>	<i>0.27</i>	<i>0.11</i>	<i>0.07</i>	<i>0.44</i>						
<i>Variance</i>	<i>0.05</i>	<i>0.09</i>	<i>0.17</i>	<i>0.14</i>	<i>0.11</i>	<i>0.31</i>						

1. Performance is based on net asset value and does not take into account any applicable sales charges. If sales charges were deducted, performance would be lower.
2. 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.





Appendix B: Scholar's Edge



Advisor Plan State Statistics

Sorted by Assets

State	Assets	Accounts ¹	% of Total Assets	State	Assets	Accounts ¹	% of Total Assets	State	Assets	Accounts ¹	% of Total Assets
California	\$304,938,468	15,911	16.0%	Virginia	\$26,057,664	1,583	1.4%	Delaware	\$7,545,313	428	0.4%
New Mexico	\$168,850,384	10,591	8.9%	Colorado	\$25,934,382	1,786	1.4%	Oregon	\$7,392,597	521	0.4%
Texas	\$164,088,285	8,702	8.6%	Maryland	\$23,617,254	1,300	1.2%	Mississippi	\$4,923,780	308	0.3%
New Jersey	\$155,629,303	7,059	8.2%	Louisiana	\$23,460,296	1,262	1.2%	Wyoming	\$4,647,307	310	0.2%
New York	\$124,350,602	7,008	6.5%	Tennessee	\$21,082,178	1,214	1.1%	Maine	\$4,601,520	250	0.2%
Pennsylvania	\$103,072,733	5,749	5.4%	Nevada	\$18,608,005	1,099	1.0%	Utah	\$4,311,553	400	0.2%
Florida	\$100,339,256	5,813	5.3%	Missouri	\$16,474,099	1,167	0.9%	Nebraska	\$4,154,602	265	0.2%
Massachusetts	\$86,699,462	3,635	4.6%	New Hampshire	\$13,656,622	667	0.7%	Rhode Island	\$3,774,507	302	0.2%
Connecticut	\$46,742,771	2,285	2.5%	Kentucky	\$13,547,392	799	0.7%	Idaho	\$3,711,547	292	0.2%
Minnesota	\$44,750,004	2,891	2.4%	South Dakota	\$12,182,877	926	0.6%	Vermont	\$3,527,450	194	0.2%
Washington	\$44,490,921	2,452	2.3%	South Carolina	\$10,828,311	787	0.6%	Arkansas	\$3,376,308	211	0.2%
Georgia	\$41,804,204	2,672	2.2%	Indiana	\$10,633,808	723	0.6%	North Dakota	\$2,867,931	225	0.2%
North Carolina	\$38,546,997	2,262	2.0%	Oklahoma	\$9,957,636	632	0.5%	Alaska	\$2,806,060	234	0.1%
Arizona	\$31,644,656	2,164	1.7%	Alabama	\$9,570,180	585	0.5%	Montana	\$2,748,073	299	0.1%
Illinois	\$29,897,856	1,749	1.6%	Other	\$8,215,997	482	0.4%	West Virginia	\$2,547,761	209	0.1%
Hawaii	\$28,288,630	1,561	1.5%	Kansas	\$8,183,690	699	0.4%	District of Columbia	\$1,566,248	70	0.1%
Ohio	\$27,514,403	1,825	1.4%	Iowa	\$7,980,286	701	0.4%				
Michigan	\$27,359,557	2,035	1.4%	Wisconsin	\$7,938,955	604	0.4%				

1. Account defined as unique owner/beneficiary relationship. 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 (9/30/17)

County	Accounts ¹	Assets	% of Total Accounts	% of Assets	Average Balance
BERNALILLO	5,078	\$85,075,359	48%	50%	\$16,745
SANTA FE	1,077	\$20,700,723	10%	12%	\$19,221
DONA ANA	841	\$11,599,279	8%	7%	\$13,792
SANDOVAL	814	\$10,586,627	8%	6%	\$13,006
SAN JUAN	402	\$5,781,801	4%	3%	\$14,383
LOS ALAMOS	333	\$7,013,998	3%	4%	\$21,063
CHAVES	305	\$5,380,569	3%	3%	\$17,641
VALENCIA	298	\$2,788,181	3%	2%	\$9,356
EDDY	292	\$3,541,030	3%	2%	\$12,127
LEA	185	\$3,507,435	2%	2%	\$18,959
OTERO	174	\$1,799,095	2%	1%	\$10,340
RIO ARRIBA	138	\$1,590,642	1%	1%	\$11,526
CURRY	123	\$1,649,748	1%	1%	\$13,413
TAOS	119	\$1,569,747	1%	1%	\$13,191
GRANT	66	\$1,141,063	1%	1%	\$17,289
LINCOLN	56	\$758,772	1%	0%	\$13,549
MCKINLEY	55	\$1,292,416	1%	1%	\$23,498
SAN MIGUEL	43	\$868,495	0%	1%	\$20,198
CIBOLA	33	\$536,652	0%	0%	\$16,262
TORRANCE	26	\$378,901	0%	0%	\$14,573
SOCORRO	23	\$224,214	0%	0%	\$9,748
UNION	20	\$164,508	0%	0%	\$8,225

County statistics include New Mexico residents only

1. Accounts are reported as the number of unique owner/beneficiary relationships. 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 (9/30/17)

County	Accounts ¹	Assets	% of Total Accounts	% of Assets	Average Balance
QUAY	19	\$136,344	0%	0%	\$7,176
COLFAX	16	\$125,653	0%	0%	\$7,853
ROOSEVELT	15	\$220,239	0%	0%	\$14,683
SIERRA	14	\$80,581	0%	0%	\$5,756
LUNA	13	\$99,308	0%	0%	\$7,639
HIDALGO	6	\$83,298	0%	0%	\$13,883
HARDING	4	\$108,711	0%	0%	\$27,178
CATRON	3	\$33,545	0%	0%	\$11,182
GUADALUPE	1	\$12,055	0%	0%	\$12,055
MORA	1	\$1,395	0%	0%	\$1,395

County statistics include New Mexico residents only

1. Accounts are reported as the number of unique owner/beneficiary relationships. Accounts can be double counted if a unique account owner or unique beneficiary have accounts with multiple addresses based on the information provided.



Scholar's Edge Investment Grid

Custom Choice Portfolios	Portfolio 100	Portfolio 80	Portfolio 60	Portfolio 40	Portfolio 20	Portfolio 10	Fixed Income Portfolio	Low Duration Fixed Income Portfolio	Capital Preservation Portfolio
Age Based Portfolios	Age Based Portfolio 100	Age Based Portfolio 80	Age Based Portfolio 60	Age Based Portfolio 40	Age Based Portfolio 20	Age Based Portfolio 10	Age Based Fixed Income Portfolio	Age Based Low Duration Fixed Income Portfolio	
Aggressive Age Based Track	New born to Age 5	Ages 6-8	Ages 9-11	Ages 12-14	Ages 15-17	Ages 18+			
Growth Age Based Track		New born to Age 5	Ages 6-8	Ages 9-11	Ages 12-14	Ages 15-17	Ages 18+		
Balanced Age Based Track			New born to Age 5	Ages 6-8	Ages 9-11	Ages 12-14	Ages 15-17	Ages 18+	
Domestic Equity									
Oppenheimer Value Fund	18.0%	14.0%	11.0%	7.0%	4.0%	2.0%	0.0%	0.0%	0.0%
Dreyfus Research Growth Fund	6.0%	5.0%	4.0%	2.0%	1.0%	1.0%	0.0%	0.0%	0.0%
Oppenheimer Main Street Fund	20.0%	16.0%	12.0%	8.0%	4.0%	2.0%	0.0%	0.0%	0.0%
Oppenheimer Main Street Mid Cap Fund	9.0%	7.0%	5.0%	4.0%	2.0%	1.0%	0.0%	0.0%	0.0%
Oppenheimer Main Street Small Cap Fund	14.0%	11.0%	8.0%	6.0%	3.0%	1.0%	0.0%	0.0%	0.0%
Global and International Equity									
Oppenheimer International Growth Fund	13.0%	10.5%	8.0%	5.0%	2.5%	1.0%	0.0%	0.0%	0.0%
Oppenheimer Global Fund	13.0%	10.5%	8.0%	5.0%	2.5%	1.0%	0.0%	0.0%	0.0%
Oppenheimer Global Value Fund	7.0%	6.0%	4.0%	3.0%	1.0%	1.0%	0.0%	0.0%	0.0%
Domestic Fixed Income									
American Century Diversified Bond Fund	0.0%	10.0%	20.0%	24.0%	24.0%	20.0%	20.0%	0.0%	0.0%
Oppenheimer International Bond Fund	0.0%	4.0%	7.5%	7.5%	7.5%	7.5%	7.5%	0.0%	0.0%
Oppenheimer Limited-Term Bond Fund	0.0%	0.0%	0.0%	5.0%	12.5%	15.0%	20.0%	35.0%	0.0%
Oppenheimer Limited -Term Government Fund	0.0%	0.0%	0.0%	5.0%	12.5%	15.0%	20.0%	35.0%	0.0%
Oppenheimer Senior Floating Rate Fund	0.0%	4.0%	8.0%	9.0%	9.0%	8.0%	8.0%	5.0%	0.0%
MainStay High Yield Corporate Bond Fund	0.0%	2.0%	4.5%	4.5%	4.5%	4.5%	4.5%	0.0%	0.0%
New York Life Insurance Funding Agreement	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	95.0%
Global Fixed Income									
Oppenheimer International Bond Fund	0.0%	4.0%	7.5%	7.5%	10.0%	7.5%	7.5%	25.0%	0.0%
Money Market									
Oppenheimer Institutional Money Market Fund	0.0%	0.0%	0.0%	5.0%	10.0%	20.0%	20.0%	25.0%	5.0%



Advisor Plan Performance

Scholar's Edge – Age-Based Portfolios Period Ended 6/30/2017

	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	4.46	11.02	19.72	6.54	12.17	6.17	-0.50	5.74	14.04	4.82	11.09	5.76
	B	4.25	10.60	18.81	5.73	11.33	5.18	-0.75	5.60	13.81	4.83	11.07	5.18
	C	4.24	10.61	18.81	5.74	11.33	5.38	3.24	9.61	17.81	5.74	11.33	5.38
<i>Customized Performance Benchmark</i>		3.35	9.08	19.06	6.78	12.71	7.62	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		1.11	1.94	0.66	-0.24	-0.54	-1.45						
Age Based Portfolio 80	A	3.83	9.41	16.28	5.68	10.37	6.15	-1.10	4.21	10.75	3.98	9.30	5.73
	B	3.65	9.01	15.41	4.89	9.53	5.04	-1.35	4.01	10.41	3.98	9.25	5.04
	C	3.65	8.98	15.42	4.89	9.54	5.35	2.65	7.98	14.42	4.89	9.54	5.35
<i>Customized Performance Benchmark</i>		3.06	7.92	15.38	5.89	10.68	7.13	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		0.77	1.49	0.90	-0.21	-0.31	-0.98						
Age Based Portfolio 60	A	3.26	7.81	13.09	4.88	8.39	4.86	-1.65	2.69	7.72	3.19	7.34	4.44
	B	3.06	7.41	12.23	4.09	7.57	3.39	-1.94	2.41	7.23	3.16	7.27	3.39
	C	3.06	7.41	12.22	4.09	7.57	4.07	2.06	6.41	11.22	4.09	7.57	4.07
<i>Customized Performance Benchmark</i>		2.74	6.70	11.86	5.02	8.71	6.58	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		0.52	1.11	1.23	-0.14	-0.32	-1.72						
Age Based Portfolio 40	A	2.46	5.76	9.28	3.79	6.13	3.49	-2.41	0.73	4.09	2.11	5.10	3.09
	B	2.22	5.32	8.42	2.99	5.33	2.46	-2.78	0.32	3.42	2.04	5.00	2.46
	C	2.25	5.32	8.43	3.00	5.33	2.72	1.25	4.32	7.43	3.00	5.33	2.72
<i>Customized Performance Benchmark</i>		2.14	4.97	8.14	3.90	6.40	5.62	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		0.32	0.79	1.14	-0.11	-0.27	-2.13						

B shares will close on October 6, 2017.

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 20	A	1.66	3.68	5.46	2.59	3.77	2.85	-3.17	-1.25	0.45	0.94	2.76	2.45
	B	1.39	3.22	4.61	1.81	2.99	1.31	-3.61	-1.78	-0.39	0.84	2.63	1.31
	C	1.42	3.21	4.64	1.80	2.99	2.08	0.42	2.21	3.64	1.80	2.99	2.08
<i>Customized Performance Benchmark</i>		1.51	3.25	4.44	2.65	3.99	4.56	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		0.15	0.43	1.02	-0.06	-0.22	-1.71						
Age Based Portfolio 10	A	1.19	2.60	3.55	1.83	2.51	2.10	-3.61	-2.27	-1.37	0.19	1.52	1.70
	B	1.01	2.19	2.76	1.07	1.73	0.96	-3.99	-2.81	-2.24	0.08	1.36	0.96
	C	0.97	2.18	2.77	1.07	1.73	1.33	-0.03	1.18	1.77	1.07	1.73	1.33
<i>Customized Performance Benchmark</i>		1.15	2.35	2.57	1.88	2.64	3.65	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		0.04	0.25	0.98	-0.05	-0.13	-1.55						
Age Based Fixed Income Portfolio*	A	0.78	1.57	1.77	n/a	n/a	1.95	-4.01	-3.26	-3.07	n/a	n/a	-0.72
	B	0.68	1.27	0.98	n/a	n/a	1.95	-4.32	-3.73	-4.03	n/a	n/a	-0.22
	C	0.59	1.19	0.99	n/a	n/a	1.25	-0.41	0.19	-0.01	n/a	n/a	1.25
<i>Customized Performance Benchmark</i>		0.85	1.51	0.81			2.06	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		-0.07	0.06	0.96			-0.11						

*New as of 8/31/15.

B shares will close on October 6, 2017.

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 Low Duration Fixed Income Portfolio*	A	0.39	0.79	0.99	n/a	n/a	0.98	-4.37	-4.00	-3.81	n/a	n/a	-1.67
	B	0.30	0.40	0.30	n/a	n/a	0.55	-4.70	-4.60	-4.70	n/a	n/a	-1.65
	C	0.20	0.40	0.20	n/a	n/a	0.27	-0.80	-0.60	-0.80	n/a	n/a	0.27
<i>Customized Performance Benchmark</i>		<i>0.25</i>	<i>0.56</i>	<i>0.53</i>			<i>0.92</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>0.14</i>	<i>0.23</i>	<i>0.46</i>			<i>0.06</i>						

*New as of 8/31/15.

B shares will close on October 6, 2017.

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 – 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	4.47	11.07	19.79	6.51	12.18	6.17	-0.50	5.79	14.10	4.80	11.09	5.76
	B	4.27	10.67	18.91	5.71	11.33	5.19	-0.73	5.67	13.91	4.81	11.07	5.19
	C	4.27	10.67	18.91	5.72	11.34	5.37	3.27	9.67	17.91	5.72	11.34	5.37
<i>Customized Performance Benchmark</i>		3.35	9.08	19.06	6.78	12.71	7.62	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		1.12	1.99	0.73	-0.27	-0.53	-1.45						
Portfolio 80	A	3.87	9.48	16.43	5.71	10.40	6.17	-1.06	4.28	10.90	4.01	9.33	5.75
	B	3.69	9.10	15.54	4.91	9.58	5.06	-1.32	4.10	10.54	4.00	9.30	5.06
	C	3.69	9.10	15.56	4.92	9.58	5.37	2.69	8.10	14.56	4.92	9.58	5.37
<i>Customized Performance Benchmark</i>		3.06	7.92	15.38	5.89	10.68	7.13	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		0.81	1.56	1.05	-0.18	-0.28	-0.96						
Portfolio 60	A	3.25	7.82	13.09	4.88	8.39	4.88	-1.65	2.70	7.72	3.19	7.34	4.47
	B	3.06	7.39	12.20	4.09	7.57	3.41	-1.94	2.39	7.20	3.16	7.27	3.41
	C	3.05	7.39	12.22	4.09	7.57	4.09	2.05	6.39	11.22	4.09	7.57	4.09
<i>Customized Performance Benchmark</i>		2.74	6.70	11.86	5.02	8.71	6.58	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		0.51	1.12	1.23	-0.14	-0.32	-1.70						
Portfolio 40	A	2.45	5.74	9.26	3.78	6.13	3.51	-2.42	0.72	4.07	2.11	5.10	3.11
	B	2.22	5.31	8.41	2.99	5.33	2.45	-2.78	0.31	3.41	2.04	5.00	2.45
	C	2.25	5.31	8.42	3.00	5.33	2.73	1.25	4.31	7.42	3.00	5.33	2.73
<i>Customized Performance Benchmark</i>		2.14	4.97	8.14	3.90	6.40	5.62	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		0.31	0.77	1.12	-0.12	-0.27	-2.11						

B shares will close on October 6, 2017.

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 – 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	1.67	3.69	5.48	2.57	3.77	2.82	-3.16	-1.23	0.47	0.92	2.76	2.41
	B	1.44	3.27	4.62	1.78	2.98	0.34	-3.56	-1.73	-0.38	0.81	2.62	0.34
	C	1.43	3.31	4.66	1.81	2.99	2.04	0.43	2.31	3.66	1.81	2.99	2.04
<i>Customized Performance Benchmark</i>		1.51	3.25	4.44	2.65	3.99	4.56	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		0.16	0.44	1.04	-0.08	-0.22	-1.74						
Portfolio 10	A	1.20	2.57	3.52	1.83	2.49	2.09	-3.61	-2.30	-1.40	0.19	1.50	1.69
	B	1.01	2.19	2.76	1.06	1.73	0.94	-3.99	-2.81	-2.24	0.07	1.35	0.94
	C	1.01	2.22	2.77	1.07	1.74	1.32	0.01	1.22	1.77	1.07	1.74	1.32
<i>Customized Performance Benchmark</i>		1.15	2.35	2.57	1.88	2.64	3.65	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		0.05	0.22	0.95	-0.05	-0.15	-1.56						
Fixed Income Portfolio*	A	0.78	1.67	1.76	n/a	n/a	2.06	-4.01	-3.16	-3.07	n/a	n/a	-0.62
	B	0.60	1.20	1.00	n/a	n/a	0.71	-4.40	-3.80	-4.00	n/a	n/a	-1.48
	C	0.59	1.19	0.99	n/a	n/a	1.25	-0.41	0.19	-0.01	n/a	n/a	1.25
<i>Customized Performance Benchmark</i>		0.85	1.51	0.81			2.06	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		-0.07	0.16	0.95			0.00						

B shares will close on October 6, 2017.

*New as of 8/31/15.

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 – 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	0.40	0.79	0.99	n/a	n/a	0.93	-4.37	-4.00	-3.80	n/a	n/a	-1.72
	B	0.40	0.60	0.40	n/a	n/a	0.71	-4.60	-4.40	-4.60	n/a	n/a	-1.48
	C	0.20	0.50	0.30	n/a	n/a	0.22	-0.80	-0.50	-0.70	n/a	n/a	0.22
<i>Customized Performance Benchmark</i>		<i>0.25</i>	<i>0.56</i>	<i>0.53</i>			<i>0.92</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>0.15</i>	<i>0.23</i>	<i>0.46</i>			<i>0.01</i>						
Capital Preservation Portfolio	A	0.17	0.42	0.75	0.78	1.16	2.10	-4.59	-4.36	-4.04	-0.84	0.18	1.57
	B	0.18	0.35	0.62	0.32	0.59	1.61	-4.82	-4.65	-4.38	-0.68	0.20	1.61
	C	0.18	0.35	0.62	0.32	0.59	1.45	-0.82	-0.65	-0.38	0.32	0.59	1.45
<i>Customized Performance Benchmark</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>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>													

B shares will close on October 6, 2017.

*New as of 8/31/15.

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 – Individual Fund Portfolios Period Ended 6/30/2017

	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	2.33	6.47	18.34	5.76	12.38	6.12	-2.53	1.42	12.72	4.05	11.30	5.71
	B	2.13	6.07	17.44	4.96	11.53	5.75	-2.87	1.07	12.44	4.04	11.27	5.75
	C	2.15	6.09	17.45	4.96	11.54	5.33	1.15	5.09	16.45	4.96	11.54	5.33
<i>Russell 1000 Value Index</i>		1.34	4.66	15.53	7.36	13.94	7.43	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		0.99	1.81	2.81	-1.60	-1.56	-1.31						
Dividend Opportunity Portfolio	A	1.67	3.70	n/a	n/a	n/a	3.70	-3.16	0.00	n/a	n/a	n/a	n/a
	C	1.48	2.70	n/a	n/a	n/a	1.70	0.48	0.00	n/a	n/a	n/a	1.70
<i>Russell 3000 Value Index</i>		1.29	4.32				3.70	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		0.38	-0.62				-2.00						
Dreyfus Research Growth Portfolio	A	3.11	11.33	13.44	7.36	11.79	5.92	-1.79	6.04	8.06	5.63	10.70	5.50
	B	2.93	10.93	12.59	6.56	10.95	5.57	-2.07	5.93	7.59	5.67	10.68	5.57
	C	2.93	10.91	12.59	6.55	10.94	5.14	1.93	9.91	11.59	6.55	10.94	5.14
<i>Russell 1000 Growth Index</i>		4.67	14.00	20.42	11.11	15.30	7.23	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		-1.56	-2.67	-6.98	-3.75	-3.51	-1.31						

B shares will close on October 6, 2017.

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 – 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	3.39	9.33	16.41	9.40	n/a	12.34	-1.52	4.14	10.89	7.64	n/a	11.02
	B	3.17	8.88	15.51	n/a	n/a	9.12	-1.83	3.88	10.51	n/a	n/a	7.13
	C	3.15	8.87	15.51	8.56	n/a	11.56	2.15	7.87	14.51	8.56	n/a	11.56
<i>S&P 500 Index</i>		<i>3.09</i>	<i>9.34</i>	<i>17.90</i>	<i>9.61</i>		<i>12.36</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>-0.01</i>	<i>-1.49</i>	<i>-0.21</i>		<i>-0.02</i>						
Monetta Young Investor Portfolio*	A	2.90	9.42	19.63	n/a	n/a	12.62	-1.99	4.22	13.95	n/a	n/a	9.66
	C	2.75	9.01	18.80	n/a	n/a	13.95	1.75	8.01	17.80	n/a	n/a	13.95
<i>S&P 500 Index</i>		<i>3.09</i>	<i>9.34</i>	<i>17.90</i>			<i>14.35</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>-0.19</i>	<i>0.08</i>	<i>1.73</i>			<i>-1.73</i>						

B shares will close on October 6, 2017.

*New as of 8/31/15.

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 – 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	1.74	7.59	15.13	5.34	12.46	7.78	-3.08	2.48	9.67	3.65	11.37	7.36
	B	1.56	7.19	14.27	4.55	11.60	7.45	-3.44	2.19	9.27	3.62	11.35	7.45
	C	1.55	7.18	14.28	4.55	11.61	6.99	0.55	6.18	13.28	4.55	11.61	6.99
<i>Russell MidCap Index</i>		2.70	7.99	16.48	7.69	14.72	9.44	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		-0.96	-0.40	-1.35	-2.35	-2.26	-1.66						
Main Street Small Cap Portfolio*	A	2.63	6.67	22.14	n/a	n/a	12.82	-2.24	1.61	16.33	n/a	n/a	9.86
	C	2.38	6.21	21.26	n/a	n/a	12.91	1.38	5.21	20.26	n/a	n/a	12.91
<i>Russell 2000 Index</i>		2.46	4.99	24.60			13.20	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		0.17	1.68	-2.46			-0.38						
Discovery Portfolio	A	5.03	14.00	17.99	7.44	n/a	9.99	0.04	8.58	12.39	5.71	n/a	8.70
	C	4.80	13.57	17.17	6.63	n/a	7.17	3.80	12.57	16.17	6.63	n/a	7.17
<i>Russell 2000 Growth Index</i>		4.39	9.97	24.40	7.64		11.57	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		0.64	4.03	-6.41	-0.20		-1.58						
International Growth Portfolio	A	7.28	15.38	15.70	1.90	n/a	4.99	2.18	9.90	10.21	0.26	n/a	3.76
	B	7.11	14.97	14.86	n/a	n/a	3.82	2.10	9.97	9.86	n/a	n/a	1.74
	C	7.16	14.97	14.97	1.14	n/a	4.47	6.16	13.97	13.97	1.14	n/a	4.47
<i>MSCI ACWI ex-US Index</i>		5.78	14.10	20.45	0.80		3.60	n/a	n/a	n/a	n/a	n/a	n/a
<i>Variance(Between Class A and Benchmark)</i>		1.50	1.28	-4.75	1.10		1.39						

B shares will close on October 6, 2017.

*New as of 8/31/15.

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 – 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	8.53	18.42	19.89	3.18	n/a	5.75	3.37	12.80	14.19	1.52	n/a	4.52
	C	8.41	18.02	19.01	2.41	n/a	6.10	7.40	17.02	18.01	2.41	n/a	6.10
<i>MSCI ACWI ex-US Index</i>		<i>5.78</i>	<i>14.10</i>	<i>20.45</i>	<i>0.80</i>		<i>3.60</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>2.75</i>	<i>4.32</i>	<i>-0.56</i>	<i>2.38</i>		<i>2.15</i>						
Global Portfolio	A	8.48	19.51	30.15	6.68	n/a	9.34	3.32	13.83	23.97	4.96	n/a	8.06
	C	8.18	19.09	29.19	5.87	n/a	6.76	7.18	18.09	28.19	5.87	n/a	6.76
<i>MSCI ACWI Index</i>		<i>4.27</i>	<i>11.48</i>	<i>18.78</i>	<i>4.82</i>		<i>7.56</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>4.21</i>	<i>8.03</i>	<i>11.37</i>	<i>1.86</i>		<i>1.78</i>						
Global Value Portfolio*	A	7.91	16.58	24.81	n/a	n/a	7.01	2.79	11.04	18.88	n/a	n/a	4.20
	C	7.74	16.09	23.97	n/a	n/a	8.90	6.74	15.09	22.97	n/a	n/a	8.90
<i>MSCI ACWI Index</i>		<i>4.27</i>	<i>11.48</i>	<i>18.78</i>			<i>11.34</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>3.64</i>	<i>5.10</i>	<i>6.03</i>			<i>-4.33</i>						
Global Opportunities Portfolio	A	5.26	24.39	38.38	14.49	n/a	16.54	0.26	18.48	31.81	12.65	n/a	15.18
	C	5.08	23.90	37.33	13.62	n/a	11.56	4.08	22.90	36.33	13.62	n/a	11.56
<i>MSCI ACWI Index</i>		<i>4.27</i>	<i>11.48</i>	<i>18.78</i>	<i>4.82</i>		<i>7.56</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>0.99</i>	<i>12.91</i>	<i>19.60</i>	<i>9.67</i>		<i>8.98</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.

*New as of 8/31/15.



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	11.54	21.97	23.75	n/a	n/a	13.75	6.24	16.17	17.88	n/a	n/a	10.77
	C	11.32	21.50	22.81	n/a	n/a	12.91	10.32	20.50	21.81	n/a	n/a	12.91
<i>MSCI ACWI ex-US SMid Cap Index</i>		<i>6.32</i>	<i>15.38</i>	<i>19.88</i>			<i>10.91</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>5.22</i>	<i>6.59</i>	<i>3.87</i>			<i>2.84</i>						
Developing Markets Portfolio	A	6.78	18.24	22.17	-0.77	n/a	2.38	1.71	12.62	16.37	-2.37	n/a	1.18
	C	6.58	17.81	21.26	-1.50	n/a	2.74	5.58	16.81	20.26	-1.50	n/a	2.74
<i>MSCI Emerging Markets Index</i>		<i>6.27</i>	<i>18.43</i>	<i>23.75</i>	<i>1.07</i>		<i>1.72</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>0.51</i>	<i>-0.19</i>	<i>-1.58</i>	<i>-1.84</i>		<i>0.66</i>						
American Century Diversified Bond Portfolio	A	1.38	2.05	-0.76	1.71	1.51	-1.12	-3.44	-2.80	-5.47	0.07	0.53	-1.51
	B	1.17	1.67	-1.50	0.95	0.75	-1.46	-3.83	-3.33	-6.42	-0.04	0.35	-1.46
	C	1.16	1.66	-1.49	0.95	0.76	-1.86	0.16	0.66	-2.48	0.95	0.76	-1.86
<i>Bloomberg Barclays US Aggregate Bond Index</i>		<i>1.45</i>	<i>2.27</i>	<i>-0.31</i>	<i>2.48</i>	<i>2.21</i>	<i>4.18</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>-0.07</i>	<i>-0.22</i>	<i>-0.45</i>	<i>-0.77</i>	<i>-0.70</i>	<i>-5.30</i>						
Limited Term Bond Portfolio*	A	0.78	1.58	1.68	n/a	n/a	1.63	-4.00	-3.25	-3.15	n/a	n/a	-1.04
	C	0.59	1.19	0.99	n/a	n/a	1.20	-0.41	0.19	-0.01	n/a	n/a	1.20
<i>Bloomberg Barclays U.S. Aggregate 1-3 Year Bond Index</i>		<i>0.32</i>	<i>0.73</i>	<i>0.38</i>			<i>1.08</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>0.46</i>	<i>0.85</i>	<i>1.30</i>			<i>0.55</i>						

B shares will close on October 6, 2017.

*New as of 8/31/15.

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 – 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	0.29	0.59	-0.19	0.49	n/a	0.65	-4.47	-4.19	-4.94	-1.13	n/a	-0.53
	C	0.10	0.20	-0.99	-0.30	n/a	-0.10	-0.90	-0.80	-1.98	-0.30	n/a	-0.10
<i>Bloomberg Barclays U.S. Gov't 1-3 Year Bond Index</i>		<i>0.20</i>	<i>0.48</i>	<i>-0.07</i>	<i>0.71</i>		<i>0.65</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>0.11</i>	<i>-0.12</i>	<i>-0.22</i>		<i>0.00</i>						
Senior Floating Rate Portfolio	A	0.09	1.32	8.61	3.12	n/a	3.40	-4.67	-3.49	3.45	1.46	n/a	2.19
	C	0.00	1.00	7.83	2.35	n/a	2.67	-1.00	0.00	6.83	2.35	n/a	2.67
<i>JP Morgan Leveraged Loan Index</i>		<i>0.76</i>	<i>1.85</i>	<i>7.19</i>	<i>3.86</i>		<i>3.94</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>-0.67</i>	<i>-0.53</i>	<i>1.42</i>	<i>-0.74</i>		<i>-0.54</i>						
MainStay High Yield Corporate Bond Portfolio*	A	1.32	3.33	9.95	n/a	n/a	7.88	-3.49	-1.58	4.73	n/a	n/a	5.05
	C	1.09	2.99	9.14	n/a	n/a	10.77	0.09	1.99	8.14	n/a	n/a	10.77
<i>Credit Suisse High Yield Index</i>		<i>1.97</i>	<i>4.37</i>	<i>13.02</i>			<i>9.06</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>-0.65</i>	<i>-1.04</i>	<i>-3.07</i>			<i>-1.18</i>						
Global Strategic Income Portfolio	A	1.55	3.56	5.82	1.90	3.34	4.78	-3.27	-1.36	0.79	0.26	2.34	4.37
	B	1.35	3.16	5.01	1.13	2.56	4.41	-3.65	-1.84	0.01	0.14	2.20	4.41
	C	1.35	3.15	5.03	1.14	2.57	4.00	0.35	2.15	4.03	1.14	2.57	4.00
<i>Bloomberg Barclays US Aggregate Bond Index</i>		<i>1.45</i>	<i>2.27</i>	<i>-0.31</i>	<i>2.48</i>	<i>2.21</i>	<i>4.18</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>1.29</i>	<i>6.13</i>	<i>-0.58</i>	<i>1.13</i>	<i>0.60</i>						

B shares will close on October 6, 2017.

*New as of 8/31/15.

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 – 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 Bond Portfolio	A	2.93	6.57	5.61	1.87	n/a	1.30	-1.96	1.50	0.59	0.23	n/a	1.12
	C	2.69	6.17	4.77	1.09	n/a	0.77	1.69	5.17	3.77	1.09	n/a	0.77
<i>Citigroup World Gov't Bond Index ex-U.S.</i>		<i>3.81</i>	<i>5.91</i>	<i>-5.01</i>	<i>-2.20</i>		<i>-0.67</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>-0.88</i>	<i>0.66</i>	<i>10.62</i>	<i>4.07</i>		<i>1.97</i>						
Institutional Money Market Portfolio	A	0.09	0.17	0.21	0.10	0.06	1.18	0.08	0.17	0.21	0.10	0.06	1.18
	B	0.13	0.17	0.21	0.11	0.06	0.25	0.13	0.17	0.21	0.11	0.06	0.25
	C	0.14	0.18	0.23	0.11	0.07	1.00	0.14	0.18	0.23	0.11	0.07	1.00
<i>iMoney Government Institutional Index</i>		<i>0.12</i>	<i>0.20</i>	<i>0.27</i>	<i>0.11</i>	<i>0.07</i>	<i>0.44*</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>-0.03</i>	<i>-0.03</i>	<i>-0.06</i>	<i>-0.01</i>	<i>-0.01</i>	<i>0.74</i>						
Real Estate Portfolio	A	0.71	1.27	-4.55	7.24	n/a	6.14	-4.08	-3.54	-9.09	5.52	n/a	4.90
	C	0.61	0.92	-5.24	6.45	n/a	6.97	-0.39	-0.08	-6.19	6.45	n/a	6.97
<i>NAREIT Equity REIT Index</i>		<i>1.52</i>	<i>2.70</i>	<i>-1.70</i>	<i>8.36</i>		<i>6.72</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>-1.43</i>	<i>-2.85</i>	<i>-1.12</i>		<i>-0.58</i>						
Gold & Special Minerals Portfolio	A	-1.47	11.92	-12.76	-4.17	n/a	0.12	-6.15	6.60	-16.91	-5.71	n/a	-1.05
	C	-1.64	11.54	-13.32	-4.85	n/a	-1.06	-2.63	10.54	-14.18	-4.85	n/a	-1.06
<i>PHLX Gold & Silver Index</i>		<i>-3.32</i>	<i>2.92</i>	<i>-16.72</i>	<i>-6.34</i>		<i>-5.31</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>1.85</i>	<i>9.00</i>	<i>3.96</i>	<i>2.17</i>		<i>5.43</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.

*10-year index return.

B shares will close on October 6, 2017.



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
Capital Income Portfolio*	A	1.29	3.48	5.98	n/a	n/a	5.29	-3.52	-1.43	0.94	n/a	n/a	2.53
	C	1.11	3.02	5.20	n/a	n/a	4.93	0.11	2.02	4.20	n/a	n/a	4.93
<i>65% Bloomberg Barclays U.S. Aggregate Bond Index/ 35% Russell 3000 Index</i>		1.99	4.57	6.00			9.13						
<i>Variance(Between Class A and Benchmark)</i>		-0.70	-1.09	-0.02			-3.84						

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.

*New as of 8/31/15.



Advisor Underlying Investment Performance

Scholar's Edge
Period Ended 6/30/2017

	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													
Oppenheimer Value Fund I	2.46	6.79	19.06	6.32	13.01	11.44	25	23	26	57	43	n/a	
Oppenheimer Value Fund Y	2.41	6.69	18.85	6.12	12.83	4.55	27	25	27	61	49	66	
<i>Russell 1000 Value Index</i>	<i>1.34</i>	<i>4.66</i>	<i>15.53</i>	<i>7.36</i>	<i>13.94</i>	<i>13.05</i>							
<i>Variance (Between Class I /Y and Benchmark)</i>	<i>1.12</i>	<i>2.13</i>	<i>3.53</i>	<i>-1.04</i>	<i>-0.93</i>	<i>-1.61</i>							
Oppenheimer Dividend Opportunity Fund I	1.82	5.51	13.93	<i>n/a</i>	<i>n/a</i>	6.46	49	52	74	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	
Oppenheimer Dividend Opportunity Fund Y	1.78	5.42	13.72	6.18	11.46	2.79	51	53	75	60	80	95	
<i>Russell 3000 Value Index</i>	<i>1.29</i>	<i>4.32</i>	<i>16.21</i>	<i>7.32</i>	<i>13.89</i>	<i>7.31</i>							
<i>Variance (Between Class I /Y and Benchmark)</i>	<i>0.53</i>	<i>1.19</i>	<i>-2.28</i>	<i>-1.14</i>	<i>-2.43</i>	<i>-0.85</i>							
Dreyfus Research Growth Fund I	3.32	11.82	14.37	8.23	13.75	8.35	84	72	90	63	56	<i>n/a</i>	
<i>Russell 1000 Growth Index</i>	<i>4.67</i>	<i>14.00</i>	<i>20.42</i>	<i>11.11</i>	<i>15.30</i>	<i>8.91</i>							
<i>Variance</i>	<i>-1.35</i>	<i>-2.18</i>	<i>-6.05</i>	<i>-2.88</i>	<i>-1.55</i>	<i>-0.56</i>							

1. Performance is based on net asset value and does not take into account any applicable sales charges. If sales charges were deducted, performance would be lower.
2. 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 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												
Oppenheimer Main Street Fund I	3.54	9.63	17.07	9.86	14.85	15.12	23	22	57	6	13	n/a
Oppenheimer Main Street Fund Y	3.49	9.53	16.84	9.65	14.66	6.96	24	24	60	8	17	27
<i>S&P 500 Index</i>	<i>3.09</i>	<i>9.34</i>	<i>17.90</i>	<i>9.61</i>	<i>14.63</i>	<i>15.00</i>						
<i>Variance (Between Class I /Y and Benchmark)</i>	<i>0.45</i>	<i>0.29</i>	<i>-0.83</i>	<i>0.25</i>	<i>0.22</i>	<i>0.12</i>						
Monetta Young Investor Fund	3.07	9.33	19.69	8.59	13.37	10.85	87	89	51	58	63	2
<i>S&P 500 Index</i>	<i>3.09</i>	<i>9.34</i>	<i>17.90</i>	<i>9.61</i>	<i>14.63</i>	<i>7.18</i>						
<i>Variance</i>	<i>-0.02</i>	<i>-0.01</i>	<i>1.79</i>	<i>-1.02</i>	<i>-1.26</i>	<i>3.67</i>						
Oppenheimer Main Street Mid Cap Fund I	1.87	7.87	15.72	5.83	n/a	13.56	53	19	61	50	n/a	n/a
Oppenheimer Main Street Mid Cap Fund Y	1.80	7.74	15.44	5.62	12.86	6.42	57	21	64	55	60	45
<i>Russell MidCap Index</i>	<i>2.70</i>	<i>7.99</i>	<i>16.48</i>	<i>7.69</i>	<i>14.72</i>	<i>14.80</i>						
<i>Variance (Between Class I /Y and Benchmark)</i>	<i>-0.83</i>	<i>-0.12</i>	<i>-0.76</i>	<i>-1.86</i>	<i>-1.86</i>	<i>-1.24</i>						
Oppenheimer Main Street Small Cap Fund I	2.86	7.02	22.80	8.49	n/a	11.22	17	7	30	16	n/a	n/a
Oppenheimer Main Street Small Cap Fund Y	2.79	6.95	22.60	8.36	n/a	11.11	18	7	32	17	n/a	n/a
<i>Russell 2000 Index</i>	<i>2.46</i>	<i>4.99</i>	<i>24.60</i>	<i>7.36</i>		<i>10.42</i>						
<i>Variance (Between Class I /Y and Benchmark)</i>	<i>0.40</i>	<i>2.03</i>	<i>-1.80</i>	<i>1.13</i>		<i>0.80</i>						
Oppenheimer Discovery Fund I	5.25	14.55	18.96	8.08	13.03	13.15	33	14	85	31	45	n/a
Oppenheimer Discovery Fund Y	5.21	14.45	18.75	7.88	12.81	8.84	33	15	85	34	51	8
<i>Russell 2000 Growth Index</i>	<i>4.39</i>	<i>9.97</i>	<i>24.40</i>	<i>7.64</i>	<i>13.98</i>	<i>12.91</i>						
<i>Variance (Between Class I /Y and Benchmark)</i>	<i>0.86</i>	<i>4.58</i>	<i>-5.44</i>	<i>0.44</i>	<i>-0.95</i>	<i>0.24</i>						

1. Performance is based on net asset value and does not take into account any applicable sales charges. If sales charges were deducted, performance would be lower.
2. 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 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												
Oppenheimer International Growth Fund I	7.52	15.86	16.44	2.32	9.74	8.02	63	73	60	54	22	n/a
Oppenheimer International Growth Fund Y	7.47	15.74	16.25	2.13	9.53	3.93	66	75	63	57	27	3
<i>MSCI ACWI ex-US Index</i>	<i>5.78</i>	<i>14.10</i>	<i>20.45</i>	<i>0.80</i>	<i>7.22</i>	<i>5.40</i>						
<i>Variance (Between Class I /Y and Benchmark)</i>	<i>1.74</i>	<i>1.76</i>	<i>-4.01</i>	<i>1.52</i>	<i>2.52</i>	<i>2.62</i>						
Oppenheimer International Diversified Fund I	8.86	19.10	20.76	3.79	n/a	10.05	26	30	24	20	n/a	n/a
Oppenheimer International Diversified Fund Y	8.82	19.01	20.55	3.59	10.30	3.79	28	31	25	24	15	4
<i>MSCI ACWI ex-US Index</i>	<i>5.78</i>	<i>14.10</i>	<i>20.45</i>	<i>0.80</i>	<i>7.22</i>	<i>6.55</i>						
<i>Variance (Between Class I /Y and Benchmark)</i>	<i>3.08</i>	<i>5.00</i>	<i>0.31</i>	<i>2.99</i>	<i>3.08</i>	<i>3.50</i>						
Oppenheimer Global Fund I	8.70	20.15	31.29	7.27	13.77	12.48	4	6	1	12	5	n/a
Oppenheimer Global Fund Y	8.65	20.05	31.05	7.07	13.55	5.46	5	6	2	12	5	16
<i>MSCI ACWI Index</i>	<i>4.27</i>	<i>11.48</i>	<i>18.78</i>	<i>4.82</i>	<i>10.54</i>	<i>9.59</i>						
<i>Variance (Between Class I /Y and Benchmark)</i>	<i>4.43</i>	<i>8.67</i>	<i>12.51</i>	<i>2.45</i>	<i>3.23</i>	<i>2.89</i>						

1. Performance is based on net asset value and does not take into account any applicable sales charges. If sales charges were deducted, performance would be lower.
2. 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 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												
Oppenheimer Global Value Fund I	8.12	16.90	25.58	4.23	n/a	12.19	9	15	10	57	n/a	n/a
Oppenheimer Global Value Fund Y	8.09	16.82	25.34	4.04	13.05	6.01	9	15	10	60	9	n/a
<i>MSCI ACWI Index</i>	<i>4.27</i>	<i>11.48</i>	<i>18.78</i>	<i>4.82</i>	<i>10.54</i>	<i>10.01</i>						
<i>Variance (Between Class I /Y and Benchmark)</i>	<i>3.85</i>	<i>5.42</i>	<i>6.80</i>	<i>-0.59</i>	<i>2.51</i>	<i>2.18</i>						
Oppenheimer Global Opportunities Fund I	5.44	25.03	39.67	14.95	17.62	15.59	64	1	3	1	4	n/a
Oppenheimer Global Opportunities Fund Y	5.38	24.91	39.40	14.74	17.40	9.10	65	1	4	1	5	1
<i>MSCI ACWI Index</i>	<i>4.27</i>	<i>11.48</i>	<i>18.78</i>	<i>4.82</i>	<i>10.54</i>	<i>9.59</i>						
<i>Variance (Between Class I /Y and Benchmark)</i>	<i>1.17</i>	<i>13.55</i>	<i>20.89</i>	<i>10.13</i>	<i>7.08</i>	<i>6.00</i>						
Oppenheimer International Small-Mid Company Fund I	11.85	22.41	24.61	10.15	19.21	18.66	3	3	9	1	1	n/a
Oppenheimer International Small-Mid Company Fund Y	11.80	22.30	24.40	9.95	19.03	7.54	5	5	9	1	2	1
<i>MSCI ACWI ex-US SMid Cap Index</i>	<i>6.32</i>	<i>15.38</i>	<i>19.88</i>	<i>2.86</i>	<i>9.32</i>	<i>9.38</i>						
<i>Variance (Between Class I /Y and Benchmark)</i>	<i>5.53</i>	<i>7.03</i>	<i>4.73</i>	<i>7.29</i>	<i>9.89</i>	<i>9.28</i>						
Oppenheimer Developing Markets Fund I	6.99	18.84	22.81	-0.24	5.17	6.24	26	48	39	68	27	n/a
Oppenheimer Developing Markets Fund Y	6.93	18.74	22.58	-0.43	4.98	4.62	27	49	42	70	29	2
<i>MSCI Emerging Markets Index</i>	<i>6.27</i>	<i>18.43</i>	<i>23.75</i>	<i>1.07</i>	<i>3.96</i>	<i>4.36</i>						
<i>Variance (Between Class I /Y and Benchmark)</i>	<i>0.72</i>	<i>0.41</i>	<i>-0.94</i>	<i>-1.31</i>	<i>1.21</i>	<i>1.88</i>						

1. Performance is based on net asset value and does not take into account any applicable sales charges. If sales charges were deducted, performance would be lower.
2. 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 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.	1.59	2.50	0.06	2.51	2.31	4.92	37	50	70	32	56	26
<i>Bloomberg Barclays U.S. Aggregate Bond Index</i>	1.45	2.27	-0.31	2.48	2.21	4.48						
<i>Variance</i>	0.14	0.23	0.37	0.03	0.10	0.44						
Oppenheimer Limited-Term Bond Fund I	0.94	1.78	2.22	1.69	n/a	2.18	8	10	17	15	n/a	n/a
Oppenheimer Limited-Term Bond Fund Y	0.92	1.50	1.85	1.48	1.67	3.82	9	24	22	24	28	6
<i>Bloomberg Barclays U.S. Aggregate 1-3 Year Bond Index</i>	0.32	0.73	0.38	0.97	0.96	1.02						
<i>Variance (Between Class I/Y and Benchmark)</i>	0.62	1.05	1.84	0.72	0.71	1.16						
Oppenheimer Limited-Term Government Fund I	0.44	0.85	0.40	0.99	n/a	0.91	14	10	14	14	n/a	n/a
Oppenheimer Limited-Term Government Fund Y	0.44	0.84	0.39	0.97	1.11	2.00	16	10	15	15	4	50
<i>Bloomberg Barclays U.S. Government 1-3 Year Bond Index</i>	0.20	0.48	-0.07	0.71	0.65	2.01						
<i>Variance (Between Class I/Y and Benchmark)</i>	0.24	0.37	0.47	0.28	0.46	-1.10						
Oppenheimer Senior Floating Rate Fund I	0.27	1.60	9.34	3.67	n/a	4.51	89	46	7	7	n/a	n/a
Oppenheimer Senior Floating Rate Fund Y	0.25	1.56	9.26	3.59	4.85	4.34	91	49	8	8	9	1
<i>JP Morgan Leveraged Loan Index</i>	0.76	1.85	7.19	3.86	4.86	4.42						
<i>Variance (Between Class I/Y and Benchmark)</i>	-0.49	-0.25	2.15	-0.19	-0.01	0.09						

1. Performance is based on net asset value and does not take into account any applicable sales charges. If sales charges were deducted, performance would be lower.
2. 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 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	1.43	3.60	10.67	4.59	6.44	6.43	76	76	54	9	22	37
<i>Credit Suisse High Yield Index</i>	1.97	4.37	13.02	4.23	6.69	7.21						
<i>Variance</i>	-0.54	-0.77	-2.35	0.36	-0.25	-0.78						
Oppenheimer Global Strategic Income Fund I	1.67	3.85	6.35	2.38	3.82	4.01	52	42	43	52	59	n/a
Oppenheimer Global Strategic Income Fund Y	1.63	3.75	6.15	2.11	3.64	4.80	56	45	47	61	65	74
<i>Bloomberg Barclays U.S. Aggregate Bond Index</i>	1.45	2.27	-0.31	2.48	2.21	2.39						
<i>Variance (Between Class I /Y and Benchmark)</i>	0.22	1.58	6.66	-0.10	1.61	1.62						
Oppenheimer International Bond Fund I	3.05	6.92	6.18	2.34	2.83	2.75	26	13	14	21	26	n/a
Oppenheimer International Bond Fund Y	3.18	7.01	6.17	2.21	2.63	4.61	24	12	15	22	30	35
<i>Citi Group World Government Bond Index ex-US</i>	3.81	5.91	-5.01	-2.20	-0.80	3.21						
<i>Variance (Between Class I /Y and Benchmark)</i>	-0.76	1.01	11.19	4.54	3.63	-0.46						
Oppenheimer Institutional Government Money Market Fund L	0.17	0.29	0.44	0.25	0.18	0.75						
<i>iMoney Government Institutional Index</i>	0.12	0.20	0.27	0.11	0.07	0.44						
<i>Variance</i>	0.05	0.09	0.17	0.14	0.11	0.31						

1. Performance is based on net asset value and does not take into account any applicable sales charges. If sales charges were deducted, performance would be lower.
2. 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 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
Alternative												
Oppenheimer Real Estate Fund I	0.90	1.57	-4.00	7.75	n/a	9.17	81	69	84	34	n/a	n/a
Oppenheimer Real Estate Fund Y	0.86	1.49	-4.14	7.55	9.03	5.90	82	71	88	40	22	26
<i>NAREIT Equity REIT Index</i>	1.52	2.70	-1.70	8.36	9.52	9.43						
<i>Variance (Between Class I /Y and Benchmark)</i>	-0.62	-1.13	-2.30	-0.61	-0.49	-0.26						
Oppenheimer Gold & Special Minerals Fund I	-1.33	12.51	-11.75	-3.11	n/a	-13.11	10	1	5	19	n/a	n/a
Oppenheimer Gold & Special Minerals Fund Y	-1.39	12.37	-11.91	-3.29	-9.18	-10.38	14	2	6	22	42	n/a
<i>PHLX Gold & Silver Index</i>	-3.32	2.92	-16.72	-6.34	-11.48	-15.04						
<i>Variance (Between Class I /Y and Benchmark)</i>	1.99	9.59	4.97	3.23	2.30	1.93						
Multi-Asset												
Oppenheimer Capital Income Fund I	1.42	3.71	6.65	3.73	n/a	4.67	81	88	66	23	n/a	n/a
Oppenheimer Capital Income Fund Y	1.48	3.73	6.56	3.57	5.93	6.14	78	87	68	30	42	n/a
<i>65% Bloomberg Barclays U.S. Aggregate Bond Index/ 35% Russell 3000 Index</i>	1.99	4.57	6.00	4.90	6.52	9.13						
<i>Variance (Between Class I /Y and Benchmark)</i>	-0.57	-0.86	0.65	-1.17	-0.59	-4.46						

1. Performance is based on net asset value and does not take into account any applicable sales charges. If sales charges were deducted, performance would be lower.
2. 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.



Direct Plan Accounts by Portfolio



The Education Plan Accounts* by Portfolio

Portfolio Name	9/30/2016	6/30/2017	9/30/2017	Q/Q Change	Y/Y Change
Age Based Portfolio 100**	767	688	661	(3.9%)	(13.8%)
Age Based Portfolio 80**	957	931	908	(2.5%)	(5.1%)
Age Based Portfolio 60**	1,725	1,483	1,420	(4.2%)	(17.7%)
Age Based Portfolio 40**	2,802	2,573	2,522	(2.0%)	(10.0%)
Age Based Portfolio 20**	2,827	2,955	3,036	2.7%	7.4%
Age Based Portfolio 10**	2,614	2,909	2,907	(0.1%)	11.2%
Age Based Fixed Income Portfolio***	14	48	57	18.8%	307.1%
Age Based Low Duration Fixed Income Portfolio ***	6	19	22	15.8%	266.7%
Portfolio 100**	4,361	4,222	4,174	(1.1%)	(4.3%)
Portfolio 80**	2,505	2,413	2,359	(2.2%)	(5.8%)
Portfolio 60**	1,670	1,628	1,587	(2.5%)	(5.0%)
Portfolio 40**	1,072	1,036	1,027	(0.9%)	(4.2%)
Portfolio 20**	451	454	457	0.7%	1.3%
Portfolio 10**	859	821	808	(1.6%)	(5.9%)
Fixed Income Portfolio **	95	109	119	9.2%	25.3%
Low Duration Fixed Income Portfolio**	37	50	58	16.0%	56.8%
Short Term Yield Portfolio	906	893	887	(0.7%)	(2.1%)
Total	23,668	23,232	23,009	(1.0%)	(2.8%)
% in Age Based Portfolios	49.50%	50.0%	50.1%		
% in Custom Choice Portfolios	50.50%	50.0%	49.9%		

*Accounts are the number of investment accounts

**As of 8/31/15, this portfolio had a name change.

***New as of 8/31/15.



Direct Plan Index Accounts by Portfolio



The Education Plan (Index) Accounts* by Portfolio

Portfolio Name	9/30/2016	6/30/2017	9/30/2017	Q/Q Change	Y/Y Change
Index Age Based Portfolio 100**	733	752	755	0.4%	3.0%
Index Age Based Portfolio 80**	396	525	555	5.7%	40.2%
Index Age Based Portfolio 60**	337	391	420	7.4%	24.6%
Index Age Based Portfolio 40**	383	385	454	17.9%	18.5%
Index Age Based Portfolio 20**	304	375	467	24.5%	53.6%
Index Age Based Portfolio 10**	284	341	486	42.5%	71.1%
Index Age Based Fixed Income Portfolio***	18	39	80	105.1%	344.4%
Index Age Based Low Duration Fixed Income Portfolio***	15	33	43	30.3%	186.7%
Index Portfolio 100**	1,381	1,567	1,617	3.2%	17.1%
Index Portfolio 80**	875	911	917	0.7%	4.8%
Index Portfolio 60**	673	707	712	0.7%	5.8%
Index Portfolio 40**	480	486	491	1.0%	2.3%
Index Portfolio 20**	358	371	383	3.2%	7.0%
Index Portfolio 10**	306	321	323	0.6%	5.6%
Index Fixed Income Portfolio**	101	124	129	4.0%	27.7%
Index Low Duration Fixed Income Portfolio**	63	111	116	4.5%	84.1%
Total	6,707	7,439	7,948	6.8%	18.5%
% in Age Based Index Portfolios	36.80%	38.2%	41.0%		
% in Custom Choice Index Portfolios	63.20%	61.8%	59.0%		

*Accounts are the number of investment accounts

**As of 8/31/15, this portfolio had a name change.

***New as of 8/31/15.



Direct Plan Assets by Portfolio



The Education Plan Assets by Portfolio

Portfolio Name	9/30/2016	6/30/2017	9/30/2017	Q/Q Change	Y/Y Change
Age Based Portfolio 100*	\$5,432,926	\$5,010,077	\$4,990,088	(0.4%)	(8.2%)
Age Based Portfolio 80*	\$13,880,218	\$13,478,873	\$12,688,725	(5.9%)	(8.6%)
Age Based Portfolio 60*	\$33,689,101	\$30,194,264	\$28,759,883	(4.8%)	(14.6%)
Age Based Portfolio 40*	\$63,583,083	\$61,297,054	\$63,352,777	3.4%	(0.4%)
Age Based Portfolio 20*	\$70,506,588	\$78,902,429	\$78,586,614	(0.4%)	11.5%
Age Based Portfolio 10*	\$41,809,411	\$49,461,641	\$48,806,674	(1.3%)	16.7%
Age Based Fixed Income Portfolio**	\$362,304	\$800,036	\$896,729	12.1%	147.5%
Age Based Low Duration Fixed Income Portfolio **	\$191,208	\$363,937	\$352,729	(3.1%)	84.5%
Portfolio 100**	\$71,148,376	\$78,220,078	\$79,432,635	1.6%	11.6%
Portfolio 80**	\$27,143,550	\$28,608,167	\$28,742,490	0.5%	5.9%
Portfolio 60**	\$15,704,804	\$16,646,235	\$16,494,757	(0.9%)	5.0%
Portfolio 40**	\$9,575,947	\$8,897,515	\$8,771,684	(1.4%)	(8.4%)
Portfolio 20**	\$4,781,371	\$4,878,238	\$4,949,056	1.5%	3.5%
Portfolio 10**	\$6,682,999	\$6,939,505	\$7,046,440	1.5%	5.4%
Fixed Income Portfolio *	\$1,329,395	\$2,094,838	\$2,403,406	14.7%	80.8%
Low Duration Fixed Income Portfolio*	\$690,956	\$1,171,871	\$1,426,414	21.7%	106.4%
Short Term Yield Portfolio	\$15,248,834	\$16,483,497	\$15,142,954	(8.1%)	(0.7%)
Total	\$381,761,070	\$403,448,255	\$402,844,054	(0.1%)	5.5%
% in Age Based Portfolios	60.10%	59.4%	59.2%		
% in Custom Choice Portfolios	39.90%	40.6%	40.8%		

*As of 8/31/15, this portfolio had a name change.

**New as of 8/31/15.



Direct Plan Index Assets by Portfolio



The Education Plan (Index) Accounts* by Portfolio

Portfolio Name	9/30/2016	6/30/2017	9/30/2017	Q/Q Change	Y/Y Change
Index Age Based Portfolio 100**	\$6,843,606	\$6,880,734	\$7,003,168	1.8%	2.3%
Index Age Based Portfolio 80**	\$7,768,641	\$9,125,933	\$9,727,836	6.6%	25.2%
Index Age Based Portfolio 60**	\$7,933,069	\$9,048,933	\$9,440,945	4.3%	19.0%
Index Age Based Portfolio 40**	\$10,358,050	\$12,279,659	\$12,377,999	0.8%	19.5%
Index Age Based Portfolio 20**	\$9,511,676	\$11,220,826	\$11,894,579	6.0%	25.1%
Index Age Based Portfolio 10**	\$6,548,915	\$7,897,362	\$8,608,857	9.0%	31.5%
Index Age Based Fixed Income Portfolio***	\$426,834	\$789,316	\$1,349,295	70.9%	216.1%
Index Age Based Low Duration Fixed Income Portfolio***	\$232,499	\$413,900	\$610,585	47.5%	162.6%
Index Portfolio 100**	\$21,187,968	\$28,000,274	\$29,177,502	4.2%	37.7%
Index Portfolio 80**	\$12,562,681	\$13,762,005	\$13,858,867	0.7%	10.3%
Index Portfolio 60**	\$9,076,892	\$11,695,086	\$12,342,362	5.5%	36.0%
Index Portfolio 40**	\$6,489,494	\$6,715,447	\$6,856,675	2.1%	5.7%
Index Portfolio 20**	\$5,496,947	\$5,855,000	\$5,816,425	(0.7%)	5.8%
Index Portfolio 10**	\$3,453,686	\$3,913,620	\$3,649,534	(6.7%)	5.7%
Index Fixed Income Portfolio*	\$2,395,650	\$2,215,957	\$1,995,636	(9.9%)	(16.7%)
Index Low Duration Fixed Income Portfolio*	\$1,226,234	\$2,035,671	\$1,987,866	(2.3%)	62.1%
Total	\$111,512,842	\$131,849,722	\$136,698,132	3.7%	22.6%
% in Age Based Index Portfolios	44.50%	43.7%	44.6%		
% in Custom Choice Index Portfolios	55.50%	56.3%	55.4%		

*Accounts are the number of investment accounts

**As of 8/31/15, this portfolio had a name change.

***New as of 8/31/15.



Advisor Plan Accounts by Portfolio

Portfolio Name	9/30/2016	6/30/2017	9/30/2017	Q/Q Change	Y/Y Change
Age Based Portfolio 100*	6,458	5,622	5,312	(5.5%)	(17.7%)
Age Based Portfolio 80*	8,127	7,546	7,346	(2.7%)	(9.6%)
Age Based Portfolio 60*	14,158	12,180	11,528	(5.4%)	(18.6%)
Age Based Portfolio 40*	24,294	21,707	20,527	(5.4%)	(15.5%)
Age Based Portfolio 20*	20,718	21,725	22,151	2.0%	6.9%
Age Based Portfolio 10*	22,076	23,354	22,929	(1.8%)	3.9%
Age Based Fixed Income Portfolio**	85	159	188	18.2%	121.2%
Age Based Low Duration Fixed Income Portfolio **	59	111	122	9.9%	106.8%
Portfolio 100*	11,316	10,726	10,505	(2.1%)	(7.2%)
Portfolio 80*	8,975	8,482	8,284	(2.3%)	(7.7%)
Portfolio 60*	6,708	6,325	6,175	(2.4%)	(7.9%)
Portfolio 40*	2,741	2,559	2,510	(1.9%)	(8.4%)
Portfolio 20*	634	617	608	(1.5%)	(4.1%)
Portfolio 10*	1,126	1,048	1,010	(3.6%)	(10.3%)
Fixed Income Portfolio **	89	113	126	11.5%	41.6%
Low Duration Fixed Income Portfolio**	40	67	76	13.4%	90.0%
Capital Preservation Portfolio	2,102	1,987	1,892	(4.8%)	(10.0%)

*As of 8/31/15, this portfolio had a name change.

**New as of 8/31/15.



Advisor Plan Accounts by Portfolio

Portfolio Name	9/30/2016	6/30/2017	9/30/2017	Q/Q Change	Y/Y Change
Gold & Special Minerals Portfolio	249	270	273	1.1%	9.6%
Real Estate Portfolio	416	457	472	3.3%	13.5%
Developing Markets Portfolio	345	406	433	6.7%	25.5%
International Small Company Portfolio*	90	144	162	12.5%	80.0%
Discovery Portfolio	331	361	366	1.4%	10.6%
Main Street Small Cap Portfolio*	94	267	299	12.0%	218.1%
Main Street Mid Cap Portfolio	2,724	2,731	2,695	(1.3%)	(1.1%)
International Growth Portfolio*	2,800	2,613	2,564	(1.9%)	(8.4%)
International Diversified Portfolio	229	257	272	5.8%	18.8%
Global Opportunities Portfolio	337	443	476	7.4%	41.2%
Global Portfolio	232	252	265	5.2%	14.2%
Global Value Portfolio*	32	51	60	17.6%	87.5%
Dreyfus Research Growth Portfolio	2,305	2,174	2,164	(0.5%)	(6.1%)
Value Portfolio	1,700	1,728	1,722	(0.3%)	1.3%
Dividend Opportunity Portfolio**	-	590	595	0.8%	-
Monetta Young Investor Portfolio*	13	84	92	9.5%	607.7%
Main Street Portfolio	1,929	2,361	2,363	0.1%	22.5%
Capital Income Portfolio*	62	108	124	14.8%	100.0%

*New as of 8/31/15.

**New as of February 2017.



Advisor Plan Accounts by Portfolio

Portfolio Name	9/30/2016	6/30/2017	9/30/2017	Q/Q Change	Y/Y Change
MainStay High Yield Corporate Bond Portfolio*	99	187	201	7.5%	103.0%
Global Strategic Income Portfolio	2,409	2,237	2,188	(2.2%)	(9.2%)
International Bond Portfolio	107	114	129	13.2%	20.6%
Senior Floating Rate Portfolio	320	384	399	3.9%	24.7%
American Century Diversified Bond Portfolio	796	754	749	(0.7%)	(5.9%)
Limited Term Bond Portfolio*	50	85	93	9.4%	86.0%
Limited Term Government Portfolio	126	125	123	(1.6%)	(2.4%)
Institutional Money Market Portfolio	1,837	1,776	1,710	(3.7%)	(6.9%)
Total	150,471	145,287	142,278	(2.1%)	(5.4%)
% in Age Based Portfolios	63.80%	63.6%	63.3%		
% in Custom Choice Portfolios	21.00%	20.6%	20.6%		
% in Individual Fund Portfolios	15.20%	15.8%	16.1%		
% in Portfolio Allocator	0.66%	0.79%	0.84%		

* New as of 8/31/15.



Advisor Plan Assets by Portfolio

Portfolio Name	9/30/2016	6/30/2017	9/30/2017	Q/Q Change	Y/Y Change
Age Based Portfolio 100*	\$42,305,623	\$39,340,097	\$38,609,656	(1.9%)	(8.7%)
Age Based Portfolio 80*	\$80,522,280	\$81,551,358	\$81,675,362	0.2%	1.4%
Age Based Portfolio 60*	\$170,892,830	\$158,102,985	\$154,541,879	(2.3%)	(9.6%)
Age Based Portfolio 40*	\$345,139,746	\$331,357,944	\$322,726,508	(2.6%)	(6.5%)
Age Based Portfolio 20*	\$312,110,951	\$353,117,900	\$371,717,022	5.3%	19.1%
Age Based Portfolio 10*	\$254,989,325	\$288,478,340	\$278,627,141	(3.4%)	9.3%
Age Based Fixed Income Portfolio**	\$1,478,696	\$3,250,239	\$3,973,415	22.2%	168.7%
Age Based Low Duration Fixed Income Portfolio **	\$1,035,309	\$2,299,811	\$2,313,456	0.6%	123.5%
Portfolio 100*	\$158,605,736	\$173,683,342	\$175,388,907	1.0%	10.6%
Portfolio 80*	\$119,924,597	\$127,664,774	\$128,916,331	1.0%	7.5%
Portfolio 60*	\$93,263,681	\$99,366,784	\$98,848,564	(0.5%)	6.0%
Portfolio 40*	\$37,912,871	\$38,571,024	\$38,959,700	1.0%	2.8%
Portfolio 20*	\$12,073,626	\$12,766,785	\$12,297,427	(3.7%)	1.9%
Portfolio 10*	\$11,227,939	\$10,934,227	\$10,722,512	(1.9%)	(4.5%)
Fixed Income Portfolio **	\$1,134,789	\$1,463,234	\$1,741,254	19.0%	53.4%
Low Duration Fixed Income Portfolio**	\$1,266,281	\$1,806,448	\$1,933,735	7.0%	52.7%
Capital Preservation Portfolio	\$27,992,770	\$27,717,104	\$26,853,961	(3.1%)	(4.1%)

*As of 8/31/15, this portfolio had a name change.

**New as of 8/31/15.



Advisor Plan Assets by Portfolio

Portfolio Name	9/30/2016	6/30/2017	9/30/2017	Q/Q Change	Y/Y Change
Gold & Special Minerals Portfolio	\$1,364,963	\$960,833	\$1,049,895	9.3%	(23.1%)
Real Estate Portfolio	\$1,283,611	\$1,272,665	\$1,278,996	0.5%	(0.4%)
Developing Markets Portfolio	\$1,238,285	\$1,415,907	\$1,598,410	12.9%	29.1%
International Small Company Portfolio*	\$410,336	\$574,001	\$608,409	6.0%	48.3%
Discovery Portfolio	\$1,052,535	\$1,178,449	\$1,224,403	3.9%	16.3%
Main Street Small Cap Portfolio*	\$226,292	\$895,861	\$1,134,511	26.6%	401.3%
Main Street Mid Cap Portfolio	\$19,293,228	\$21,128,281	\$21,074,259	(0.3%)	9.2%
International Growth Portfolio	\$15,008,608	\$15,253,514	\$15,744,916	3.2%	4.9%
International Diversified Portfolio	\$844,155	\$1,065,260	\$1,198,443	12.5%	42.0%
Global Opportunities Portfolio	\$1,467,174	\$2,049,620	\$2,340,952	14.2%	59.6%
Global Portfolio	\$802,998	\$1,025,303	\$1,145,507	11.7%	42.7%
Global Value Portfolio*	\$72,366	\$285,469	\$361,328	26.6%	399.3%
Dreyfus Research Growth Portfolio	\$15,742,774	\$16,424,061	\$16,557,532	0.8%	5.2%
Value Portfolio	\$10,717,205	\$12,318,321	\$12,602,238	2.3%	17.6%
Dividend Opportunity Portfolio**	-	\$2,660,196	\$2,732,922	2.7%	-
Monetta Young Investor Portfolio*	\$58,884	\$284,275	\$350,185	23.2%	494.7%
Main Street Portfolio	\$13,020,379	\$18,204,810	\$18,963,627	4.2%	45.6%
Capital Income Portfolio*	\$197,474	\$805,053	\$851,958	5.8%	331.4%

*New as of 8/31/15.

**New as of February 2017.



Advisor Plan Assets by Portfolio

Portfolio Name	9/30/2016	6/30/2017	9/30/2017	Q/Q Change	Y/Y Change
MainStay High Yield Corporate Bond Portfolio*	\$644,573	\$1,157,230	\$1,369,201	18.3%	112.4%
Global Strategic Income Portfolio	\$14,948,599	\$14,468,766	\$14,066,364	(2.8%)	(5.9%)
International Bond Portfolio	\$356,017	\$390,470	\$440,237	12.7%	23.7%
Senior Floating Rate Portfolio	\$2,591,726	\$3,335,039	\$3,376,705	1.2%	30.3%
American Century Diversified Bond Portfolio	\$4,117,478	\$3,827,699	\$3,711,718	(3.0%)	(9.9%)
Limited Term Bond Portfolio*	\$207,015	\$903,023	\$963,379	6.7%	365.4%
Limited Term Government Portfolio	\$1,248,650	\$885,858	\$877,174	(1.0%)	(29.8%)
Institutional Money Market Portfolio	\$25,494,775	\$27,047,441	\$25,970,583	(4.0%)	1.9%
Total	\$1,809,906,523	\$1,901,289,800	\$1,901,440,681	0.0%	5.1%
% in Age Based Portfolios	66.80%	66.1%	66.0%		
% in Custom Choice Portfolios	24.10%	24.5%	24.7%		
% in Individual Fund Portfolios	9.20%	9.3%	9.3%		
% in Portfolio Allocator	0.19%	0.25%	0.27%		

*New as of 8/31/15.



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
-----------	--

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; for Oppenheimer Value Fund, the Russell 1000 Value Index; for the Oppenheimer Main Street Mid Cap Fund, the Russell MidCap Index; for the Dreyfus Research Growth Fund, the Russell 1000 Growth; for the Monetta Young Investor Fund, the S&P 500; for the Main Street Small Cap Fund, the Russell 2000 Index; for the Oppenheimer Discovery Fund, the Russell 2000 Growth Index; for the Oppenheimer Dividend Opportunity Fund, the Russell 3000 Value Index; for the Oppenheimer Main Street Fund, the S&P 500 Index; for the Oppenheimer Developing Markets Fund, the MSCI Emerging Markets Index; for the Oppenheimer Global Value Fund, the MSCI ACWI; for the International Small-Mid Company Fund, the MSCI ACWI ex-US SMid Cap; for the Oppenheimer Global Fund, the MSCI ACWI Index; for the Oppenheimer Global Opportunities Fund, the MSCI ACWI Index; for the Oppenheimer International Diversified Fund, the MSCI All Country World ex-U.S. Index; for the Oppenheimer Senior Floating Rate Fund, the JP Morgan Leveraged Loan Index; for the Oppenheimer Gold & Special Minerals Fund, the PHLX Gold & Silver Index; for the Oppenheimer Real Estate Fund, the NAREIT Equity REIT Index; for the Oppenheimer International Growth Fund, the MSCI All Country World ex-U.S. Index; for the American Century Diversified Bond Fund, the Bloomberg Barclays U.S. Aggregate Bond Index; for the Oppenheimer Limited Term Bond Fund, the Bloomberg Barclays US Aggregate 1-3 Years Bond Index; for the Oppenheimer International Bond Fund, the Citigroup World Government Bond Index ex U.S.; for the Oppenheimer Limited-Term Government Fund, the Bloomberg Barclays U.S. Government 1-3 Year Bond Index; for the Oppenheimer Global Strategic Income Fund, the Bloomberg Barclays U.S. Aggregate Bond Index; for the Mainstay High Yield Corporate Bond Fund, the Credit Suisse High Yield Index; for the Oppenheimer Institutional Government Money Market Fund, the iMoney Government Institutional Index. Investors cannot directly invest in a compilation of benchmark indices.

The benchmarks for The Education Plan® Portfolios are based on a blend of the benchmarks applicable to each Underlying Fund category; for the Oppenheimer Capital Appreciation Fund, the Russell 1000 Growth Index; for the Vanguard Total Stock Market Index, the CRSP US Total Market Index; for the Main Street Small Cap Fund, the Russell 2000; for Oppenheimer Value Fund, the Russell 1000 Value Index; for the Dreyfus BASIC S&P 500 Stock Index Fund, the S&P 500 Index; for the Oppenheimer Main Street Mid Cap Fund, the Russell MidCap Index; for the Oppenheimer International Growth Fund, the MSCI All Country World ex-U.S. Index; for the Oppenheimer Global Fund, the MSCI ACWI; for the Oppenheimer Main Street Fund, the S&P 500 Index; for the Oppenheimer Limited-Term Government Fund, the Bloomberg Barclays U.S. Government 1-3 Year Bond Index; for the Oppenheimer Senior Floating Rate Fund, the JP Morgan Leveraged Loan Index; for the TIAA-CREF International Equity Index, the MSCI EAFE Index; for the Vanguard Extended Market Index Fund, the S&P Completion Index; for the Dreyfus Bond Market Index Fund, the Bloomberg Barclays U.S. Aggregate Bond Index; for the Oppenheimer Limited Term Bond Fund, the Bloomberg Barclays US Aggregate 1-3 Years Bond Index; for the Vanguard Short Term Bond Index, the Bloomberg Barclays U.S. 1-5 Years Government/Credit Float Adjusted Index; for the Oppenheimer Institutional Government Money Market Fund, the iMoney Government Institutional Index. Investors cannot directly invest in a compilation of benchmark indices.



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.

The Education Plan® and Scholar'sEdge® are each operated as a qualified tuition program and are available to all U.S. residents offered by The Education Trust Board of New Mexico. OppenheimerFunds, Inc. is the program manager for the Plans and OppenheimerFunds Distributor, Inc. is the distributor of the Plans. Some states offer favorable tax treatment to their residents only if they invest in the state's own plan. Non-residents of New Mexico should consider whether their state offers its residents a 529 plan with alternative tax advantages 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 theeducationplan.com or by calling **1.877.EdPlan8 (1.877.337.5268)** for The Education Plan or by visiting scholarsedge529.com or by calling **1.866.529.SAVE (1.866.529.7283)** for Scholar'sEdge. Investors should read these documents carefully before investing.

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.

The Education Plan® and Scholar'sEdge® are distributed by OppenheimerFunds Distributor, Inc. Member FINRA, SIPC

225 Liberty Street, New York, NY 10281-1008

© 2017 OppenheimerFunds Distributor, Inc. All rights reserved.

