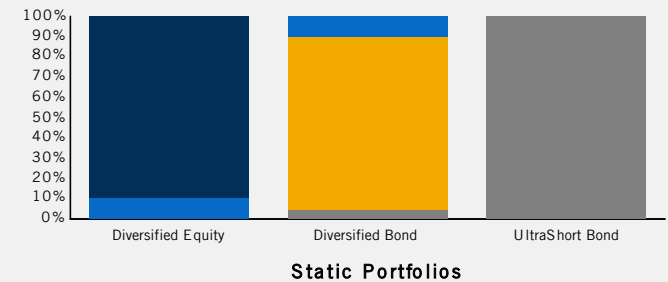
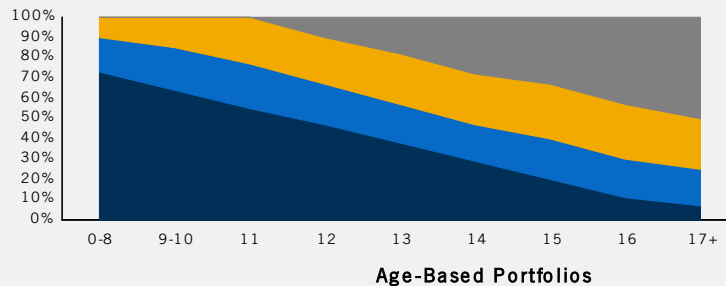


- The glide path strives to capture the tradeoff between the need for returns that match tuition inflation and the need to help safeguard college savings balances when the beneficiary is near or at college age.
- Each portfolio is a blend of cash, bonds, equities, and inflation-hedging instruments, including TIPS, commodity futures, and REITs. Inflation hedges seek to protect value when inflation is rising and the nominal bond position helps to protect balances during periods of price-level declines. The Age-Based portfolios include a dynamic allocation to adjust the overall asset allocation to changing market conditions.
- Investors have the flexibility to create customized solutions by combining any of the Age-Based portfolios with the three static portfolio options (shown in the bar chart). We believe understanding the level of risk an individual is able to tolerate to achieve growth is key to the investment process.



		0-8	9-10	11	12	13	14	15	16	17+	Diversified Equity	Diversified Bond	Ultrashort Bond
<b>529 Glide Path Composition</b>	Cash <sup>1</sup>	0	0	0	10	18	28	33	43	50	0	5	100
	Nominal Bonds	10	15	23	23	25	25	27	27	25	0	85	0
	Inflation Hedges <sup>2</sup>	17	21	22	20	19	18	20	19	18	10	10	0
	Global Equities	73	64	55	47	38	29	20	11	7	90	0	0

<sup>1</sup>Cash includes short-term (1-3 year) bonds.

<sup>2</sup>Inflation hedges include: Treasury Inflation Protected Securities (TIPS), commodity futures, and Real Estate Investment Trusts (REITs).

**Performance quoted represents past performance. Past performance is no guarantee of future results. The investment return and the value of an investment will fluctuate. Units may be worth more or less than their original cost when redeemed. Current performance may be lower or higher than performance shown. For performance current to the most recent month-end period, visit [www.collegeaccess529.com](http://www.collegeaccess529.com).**

**NOTICE: CollegeAccess 529 Plan accounts are not insured by any state, and neither the principal deposited nor any investment return is guaranteed by any state. Furthermore, the accounts are not insured, nor the principal or any investment return guaranteed, by the federal government or any federal agency.**

CollegeAccess 529 Plan Periodic Performance | Class A | As of 09/30/2021

Investment Portfolio	Total Return (at NAV unless otherwise noted)														
	Trailing 1-Month	Trailing 3-Month	YTD	1-Year at NAV	1-Year at MOP	3-Year at NAV	3-Year at MOP	5-Year at NAV	5-Year at MOP	10-Year at NAV	10-Year at MOP	Since Inc. at NAV	Since Inc. at MOP	Inception Date	Expense Ratio
<b>Age-Based Portfolios</b>															
Age-Based 1 (Ages 0-8)	-3.38%	0.07%	10.63%	24.26%	17.43%	9.71%	7.66%	9.63%	8.40%	8.92%	8.31%	5.63%	5.32%	03/25/2002	1.02%
Blended Benchmark	-3.08%	-0.21%	10.95%	24.59%		11.31%		10.92%		9.56%		7.33%			
Age-Based 2 (Ages 9-10)	-3.20%	0.17%	9.47%	21.48%	14.80%	9.33%	7.29%	9.07%	7.85%	8.48%	7.86%	5.60%	5.30%	03/25/2002	1.04%
Blended Benchmark	-2.84%	-0.09%	9.75%	21.80%		10.90%		10.13%		8.87%		7.19%			
Age-Based 3 (Age 11)	-2.90%	0.23%	8.28%	18.69%	12.17%	8.71%	6.68%					7.00%	5.49%	10/13/2017	1.06%
Blended Benchmark	-2.50%	0.04%	8.50%	18.92%		10.37%						8.85%			
Age-Based 4 (Age 12)	-2.59%	0.24%	7.04%	15.78%	9.41%	7.92%	5.90%					6.36%	4.85%	10/13/2017	1.06%
Blended Benchmark	-2.17%	0.06%	7.15%	15.93%		9.36%						7.95%			
Age-Based 5 (Age 13)	-2.20%	0.29%	5.69%	12.85%	8.62%	6.99%	5.64%	6.54%	5.73%	6.14%	5.73%	4.58%	4.38%	03/25/2002	1.08%
Blended Benchmark	-1.86%	0.09%	5.84%	13.01%		8.33%		7.14%		6.14%		5.74%			
Age-Based 6 (Age 14)	-1.95%	0.17%	4.42%	10.05%	5.92%	6.10%	4.75%					4.81%	3.81%	10/13/2017	1.08%
Blended Benchmark	-1.54%	0.12%	4.56%	10.17%		7.17%						6.01%			
Age-Based 7 (Age 15)	-1.51%	0.26%	3.35%	7.61%	3.58%	5.25%	3.92%					4.10%	3.11%	10/13/2017	1.07%
Blended Benchmark	-1.15%	0.27%	3.47%	7.57%		6.24%						5.13%			
Age-Based 8 (Age 16)	-1.01%	0.32%	2.13%	5.23%	1.28%	4.34%	3.02%	3.69%	2.90%	3.45%	3.05%	3.26%	3.06%	03/25/2002	1.05%
Blended Benchmark	-0.82%	0.30%	2.21%	4.80%		5.00%		3.73%		3.08%		3.82%			
Age-Based 9 (Ages 17 and over)	-0.69%	0.29%	1.42%	3.80%	-0.09%	3.60%	2.29%	2.87%	2.09%	2.66%	2.27%	2.81%	2.61%	03/25/2002	1.02%
Blended Benchmark	-0.58%	0.34%	1.63%	3.46%		4.30%		3.12%		2.47%		3.34%			
<b>Individual Investment Portfolios</b>															
Dodge and Cox International Stock	-2.84%	-3.48%	7.92%	34.36%	26.97%	5.33%	3.37%	6.68%	5.48%	7.05%	6.45%	3.75%	3.31%	07/01/2008	1.23%
MSCI EAFE® Index (net)	-2.90%	-0.45%	8.35%	25.73%		7.62%		8.81%		8.10%		4.09%			
Metropolitan West Total Return Bond	-0.83%	0.00%	-1.49%	-0.33%	-4.07%	5.56%	4.23%	2.94%	2.16%			3.22%	2.52%	02/26/2016	0.98%
Bloomberg U.S. Aggregate Bond Index	-0.87%	0.05%	-1.55%	-0.90%		5.36%		2.94%				3.31%			
Parametric International Equity	-4.14%	-1.80%	5.52%									8.90%	2.91%	12/01/2020	1.07%
MSCI EAFE® Index (net)	-2.90%	-0.45%	8.35%									12.27%			
PIMCO All Asset	-1.78%	-0.74%	11.49%	24.85%	20.17%	8.96%	7.58%	7.34%	6.52%	5.72%	5.32%	5.42%	5.19%	01/30/2004	1.79%
Bloomberg U.S. Treasury Inflation Notes: 1-10 Year Index	-0.42%	1.68%	4.08%	5.75%		6.41%		3.84%		2.58%		3.83%			
PIMCO Income	0.00%	0.45%	1.97%	6.32%	2.34%	5.03%	3.70%	4.68%	3.88%			5.44%	4.72%	02/26/2016	1.69%
Bloomberg U.S. Aggregate Bond Index	-0.87%	0.05%	-1.55%	-0.90%		5.36%		2.94%				3.31%			
PIMCO Real Return	-0.75%	1.49%	3.02%	4.95%	1.01%	6.98%	5.62%	3.94%	3.15%	2.59%	2.20%	3.72%	3.49%	12/31/2004	1.13%
Bloomberg U.S. TIPS Index	-0.71%	1.75%	3.51%	5.19%		7.45%		4.34%		3.12%		4.33%			
PIMCO Short Asset Investment	0.00%	-0.09%	-0.28%	-0.09%		0.98%		1.28%				1.28%		02/26/2016	0.71%
FTSE 90-Day Treasury Bills	0.00%	0.01%	0.03%	0.06%		1.14%		1.13%				1.03%			

CollegeAccess 529 Plan Periodic Performance | Class A | As of 09/30/2021

Investment Portfolio	Total Return (at NAV unless otherwise noted)														
	Trailing 1-Month	Trailing 3-Month	YTD	1-Year at NAV	1-Year at MOP	3-Year at NAV	3-Year at MOP	5-Year at NAV	5-Year at MOP	10-Year at NAV	10-Year at MOP	Since Inc. at NAV	Since Inc. at MOP	Inception Date	Expense Ratio
PIMCO StocksPLUS Absolute Return	-4.89%	0.31%	15.44%	30.82%	25.91%	15.42%	13.96%	16.85%	15.96%	17.10%	16.65%	11.07%	10.80%	12/30/2005	1.32%
S&P 500® Index	-4.65%	0.58%	15.92%	30.00%		15.99%		16.90%		16.63%		10.41%			
Virtus AllianzGI Focused Growth	-5.80%	0.81%	13.43%	26.23%	19.29%	21.95%	19.68%	21.97%	20.60%			17.33%	16.43%	05/30/2014	1.22%
Russell 1000® Growth Index	-5.60%	1.16%	14.30%	27.32%		22.00%		22.84%				18.12%			
Virtus AllianzGI Global Allocation	-3.66%	-0.44%	5.69%	14.75%	8.44%	9.01%	6.97%	8.15%	6.94%			8.50%	7.41%	02/26/2016	1.31%
60% MSCI AC World Index (net) / 40% Bloomberg U.S. Aggregate	-2.82%	-0.59%	5.94%	15.52%		10.07%		9.27%				10.06%			
Virtus NFJ Dividend Value	-3.77%	0.04%	14.79%	26.75%	19.78%	6.20%	4.22%	9.34%	8.11%	10.48%	9.85%	6.13%	5.75%	12/30/2005	1.25%
Russell 1000® Value Index	-3.48%	-0.78%	16.14%	35.01%		10.07%		10.94%		13.51%		7.99%			
Virtus NFJ Small-Cap Value	-4.19%	-2.47%	13.43%	39.82%	32.13%	2.19%	0.28%	5.70%	4.51%	8.10%	7.49%	8.15%	7.84%	03/25/2002	1.38%
Russell 2000® Value Index	-2.00%	-2.98%	22.92%	63.92%		8.58%		11.03%		13.22%		8.77%			
<b>Static Portfolios</b>															
Diversified Bond	-0.57%	0.37%	-0.20%	1.12%	-2.67%	5.09%	3.76%	3.70%	2.91%	3.79%	3.40%	4.68%	4.47%	03/25/2002	1.11%
Blended Benchmark	-0.81%	0.22%	-0.97%	-0.25%		5.35%		2.99%		2.91%		4.37%			
Diversified Equity	-3.92%	-0.24%	12.03%	28.67%	21.59%	10.25%	8.20%	11.04%	9.79%	9.97%	9.35%	5.72%	5.41%	03/25/2002	0.91%
Blended Benchmark	-3.75%	-0.62%	12.29%	28.51%		12.05%		12.37%		11.06%		7.67%			
Ultrashort Bond	0.00%	-0.08%	-0.08%	0.00%		1.11%		1.44%		0.88%		1.30%		03/25/2002	0.75%
Blended Benchmark	0.00%	0.01%	0.03%	0.05%		1.11%		1.09%		0.58%		1.23%			

Class A Maximum Sales Charge is 5.50% for Equity Fund Portfolios, which include Age-Based Investment Portfolios 1 - 4; Diversified Equity Static Investment Portfolio; Dodge and Cox International Stock, Parametric International Equity, Virtus AllianzGI Focused Growth, Virtus AllianzGI Global Allocation, Virtus NFJ Dividend Value and Virtus NFJ Small-Cap Value.

Maximum Sales Charge is 3.75% for Fixed income Fund Portfolios, which include Age-Based Investment Portfolios 5 - 9; Diversified Bond Static Investment Portfolio; Metropolitan West Total Return Bond, PIMCO All Asset, PIMCO Income, PIMCO Real Return, and PIMCO Stocks PLUS Absolute Return Fund.

Ultrashort Bond and PIMCO Short Asset Investment Portfolios have no sales charge.

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**Investors should consider the investment objectives, risks, charges, and expenses of CollegeAccess 529 Plan before investing. This and other information is contained in the current Plan Disclosure Statement available at [www.collegeaccess529.com](http://www.collegeaccess529.com). Before investing, investors should read the Plan Disclosure Statement carefully, and consider whether their state of residency, or their intended Designated Beneficiary's state of residency, offers any benefit, such as a state tax deduction, financial aid, scholarship funds, and protection from creditors or any other benefits that are only available for investments in that state's 529 savings program.**

**NOT INSURED BY FDIC/NCUSIF OR ANY FEDERAL GOVERNMENT AGENCY. NO BANK GUARANTEE. NOT A DEPOSIT. MAY LOSE VALUE.**



## CollegeAccess 529 Plan Periodic Performance | Class A | As of 09/30/2021

Certain of the investment management firms that manage underlying mutual Funds in the Program, including Virtus Investment Advisers, Inc., are affiliated with the Program Administrator, VP Distributors, LLC. The Program Manager for the CollegeAccess 529 Plan is VP Distributors, LLC, One Financial Plaza, Hartford, CT 06103, 1-800-243-4361. The Plan is issued by the South Dakota Higher Education Savings Trust is underwritten by VP Distributors, LLC.

Volatility is defined as standard deviation. Standard deviation is an absolute measure of volatility measuring dispersion about an average which depicts how widely returns varied over a certain period of time. The greater the degree of dispersion, the greater the risk.

**The S&P 500® Index** is a free-float market capitalization-weighted index of 500 of the largest U.S. companies. The index is calculated on a total return basis with dividends reinvested. The index is unmanaged, its returns do not reflect any fees, expenses, or sales charges, and is not available for direct investment.

**The Bloomberg U.S. Aggregate Bond Index** measures the U.S. investment grade fixed rate bond market. The index is calculated on a total return basis. The index is unmanaged, its returns do not reflect any fees, expenses, or sales charges, and is not available for direct investment.

**The Russell 2000® Value Index** is a market capitalization-weighted index of value-oriented stocks of the smallest 2,000 companies in the Russell Universe, which comprises the 3,000 largest U.S. companies. The index is calculated on a total return basis with dividends reinvested. The index is unmanaged, its returns do not reflect any fees, expenses, or sales charges, and is not available for direct investment.

**The Russell 1000® Growth Index** is a market capitalization-weighted index of growth-oriented stocks of the 1,000 largest companies in the Russell Universe, which comprises the 3,000 largest U.S. companies. The index is calculated on a total return basis with dividends reinvested. The index is unmanaged, its returns do not reflect any fees, expenses, or sales charges, and is not available for direct investment.

**The Russell 1000® Value Index** is a market capitalization-weighted index of value-oriented stocks of the 1,000 largest companies in the Russell Universe, which comprises the 3,000 largest U.S. companies. The index is calculated on a total return basis with dividends reinvested. The index is unmanaged, its returns do not reflect any fees, expenses, or sales charges, and is not available for direct investment.

**The FTSE 90-Day Treasury Bill Index** measures monthly return equivalents of yield averages that are not marked to market. The 90-Day Treasury Bill Index is an average of the last three three-month Treasury bill issues. The index is unmanaged, its returns do not reflect any fees, expenses, or sales charges, and is not available for direct investment.

**The MSCI EAFE® Index (net)** is a free float-adjusted market capitalization-weighted index that measures developed foreign market equity performance, excluding the U.S. and Canada. The index is calculated on a total return basis with net dividends reinvested. The index is unmanaged, its returns do not reflect any fees, expenses, or sales charges, and is not available for direct investment.

**The composite index consists of 60% MSCI AC World Index (net)** and 40% Bloomberg U.S. Aggregate Bond Index. The MSCI AC World Index (net) is a free float-adjusted market capitalization-weighted index that measures equity performance of developed and emerging markets. The index is calculated on a total return basis with net dividends reinvested. The Bloomberg U.S. Aggregate Bond Index measures the U.S. investment grade fixed rate bond market. The index is calculated on a total return basis. The index is unmanaged, its returns do not reflect any fees, expenses, or sales charges, and is not available for direct investment.

**The Bloomberg U.S. Treasury Inflation Notes: 1-10 Year Index** is comprised of all U.S. Treasury Inflation Protected Securities rated investment grade (Baa3 or better), have between 1 and 10 years to final maturity, and at least \$250 million par amount outstanding. The index is unmanaged, its returns do not reflect any fees, expenses, or sales charges, and is not available for direct investment.

**The Bloomberg U.S. TIPS Index** is comprised of all U.S. Treasury Inflation Protected Securities rated investment grade (Baa3 or better), have at least one year to final maturity, and at least \$500 million par amount outstanding. The index is unmanaged, its returns do not reflect any fees, expenses, or sales charges, and is not available for direct investment.

**Diversified Bond:** 85.0% Bloomberg U.S. Aggregate Bond, 10.0% Bloomberg U.S. TIPS, 5.0% Bloomberg U.S. Treasury Bill 1-3 Month

**Diversified Equity:** 90% MSCI ACWI, 5.0% Bloomberg Commodity, 5.0% DJ Global Select RESI

**UltraShort Bond:** 100.0% Bloomberg U.S. Treasury Bill 1-3 Month

**Age-Based 1 (Ages 0-8):** 73% MSCI ACWI, 7.0% Bloomberg Commodity, 5.0% DJ Global Select RESI, 10.0% Bloomberg U.S. Aggregate Bond, 5.0% Bloomberg U.S. TIPS

**Age-Based 2 (Ages 9-10):** 64.0% MSCI ACWI, 6.0% Bloomberg Commodity, 5.0% DJ Global Select RESI, 15.0% Bloomberg U.S. Aggregate Bond, 10.0% Bloomberg U.S. TIPS

**Age-Based 3 (Age 11):** 55% MSCI ACWI, 6.0% Bloomberg Commodity, 4.0% DJ Global Select RESI, 23.0% Bloomberg U.S. Aggregate Bond, 12.0% Bloomberg U.S. TIPS

**Age-Based 4 (Age 12):** 47.0% MSCI ACWI, 5.0% Bloomberg Commodity, 3.0% DJ Global Select RESI, 23.0% Bloomberg U.S. Aggregate Bond, 12.0% Bloomberg U.S. TIPS, 10.0% Bloomberg U.S. Treasury Bill 1-3 Month

**Age-Based 5 (Age 13):** 38.0% MSCI ACWI, 4.0% Bloomberg Commodity, 3.0% DJ Global Select RESI, 25.0% Bloomberg U.S. Aggregate Bond, 12.0% Bloomberg U.S. TIPS, 18.0% Bloomberg U.S. Treasury Bill 1-3 Month

**Age-Based 6 (Age 14):** 29.0% MSCI ACWI, 3.0% Bloomberg Commodity, 3.0% DJ Global Select RESI, 25.0% Bloomberg U.S. Aggregate Bond, 12.0% Bloomberg U.S. TIPS, 28.0% Bloomberg U.S. Treasury Bill 1-3 Month

**Age-Based 7 (Age 15):** 20.0% MSCI ACWI, 3.0% Bloomberg Commodity, 2.0% DJ Global Select RESI, 27.0% Bloomberg U.S. Aggregate Bond, 15.0% Bloomberg U.S. TIPS, 33.0% Bloomberg U.S. Treasury Bill 1-3 Month

**Age-Based 8 (Age 16):** 11.0% MSCI ACWI, 2.0% Bloomberg Commodity, 2.0% DJ Global Select RESI, 27.0% Bloomberg U.S. Aggregate Bond, 15.0% Bloomberg U.S. TIPS, 43.0% Bloomberg U.S. Treasury Bill 1-3 Month

**Age-Based 9 (Ages 17 and over):** 7.0% MSCI ACWI, 2.0% Bloomberg Commodity, 1.0% DJ Global Select RESI, 25.0% Bloomberg U.S. Aggregate Bond, 15.0% Bloomberg U.S. TIPS, 50.0% Bloomberg U.S. Treasury Bill 1-3 Month