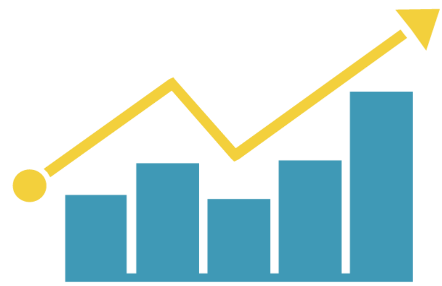


CollegeBound 529 (Advisor Plan)

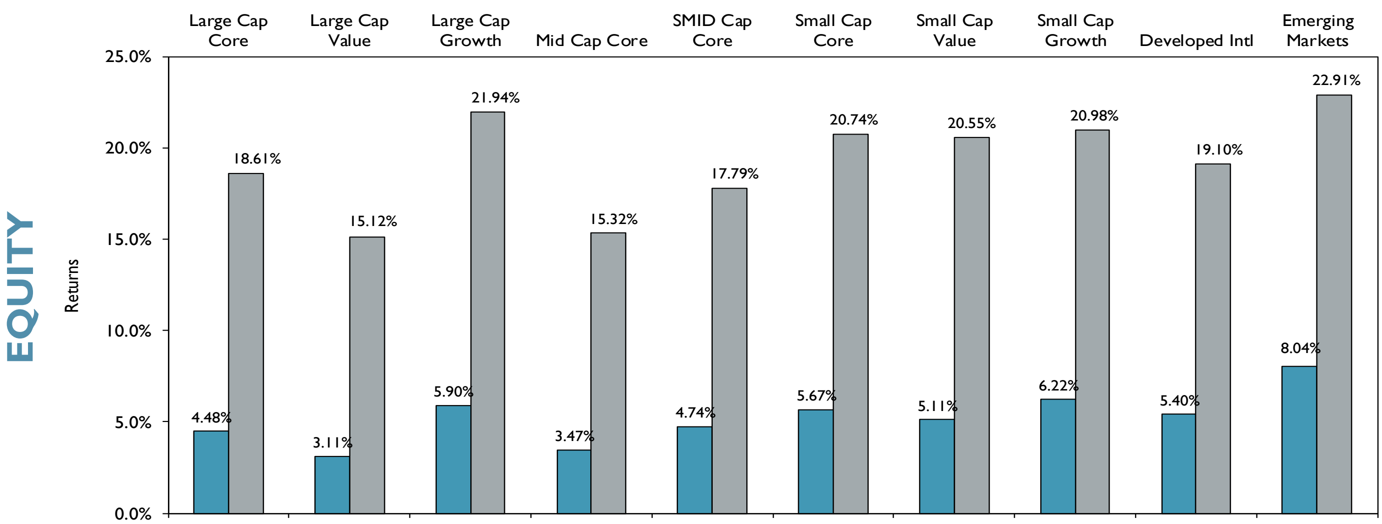
Performance & Evaluation Report

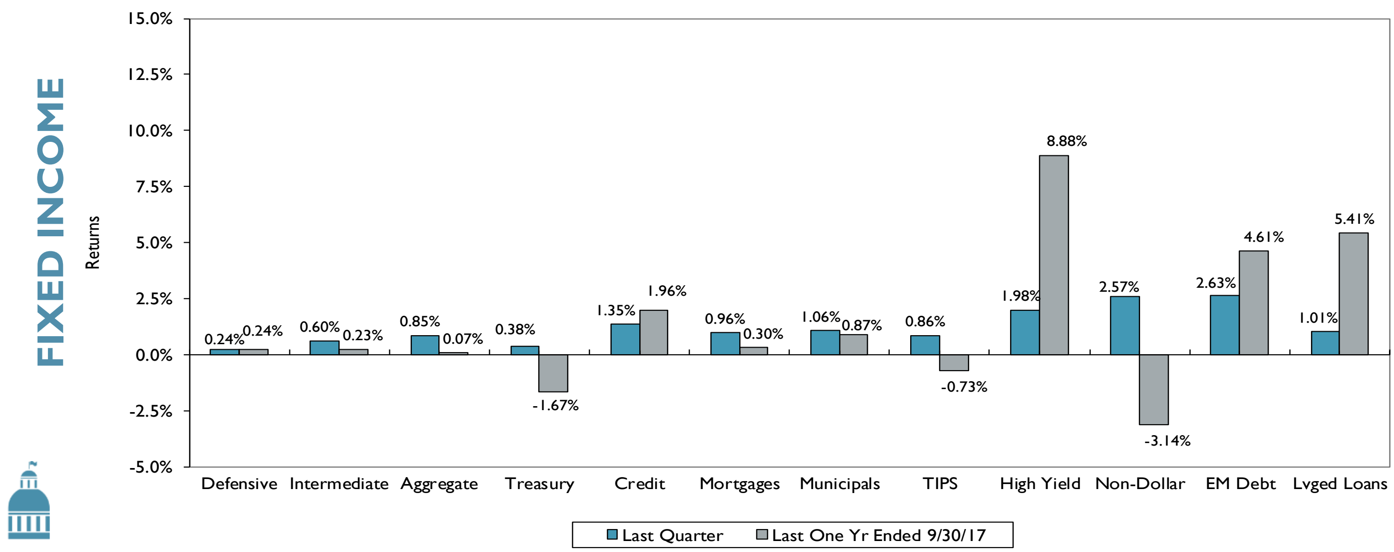
For Period Ended September 30, 2017

MARKET OVERVIEW
PERIOD ENDED SEPTEMBER 30, 2017

Last Quarter: Investors' risk appetite was unwavering in the third quarter as domestic equities continued to advance. Growth outperformed Value and Small Cap outpaced Large Cap during the 3rd quarter time period. The strongest performance occurred within Small Cap Growth stocks which returned +6.2%, outpacing all other styles of domestic equity. Developed foreign equities (+5.4%) outpaced their domestic counterparts for the third consecutive quarter (S&P 500: +4.5%). Emerging Markets (+8.0%) outpaced both domestic and developed markets for the period. All equity styles are still displaying positive returns over the last one-year time period. Turning to fixed income, results were modestly positive across styles and we saw the yield curve continue to flatten. The Bloomberg Barclays Aggregate Bond Index (+0.9%) posted a positive return for the period. Fixed income styles are displaying mixed returns over the last one-year time period.

Style	Index	Style	Index
Large Cap Core	S&P 500 Index	Defensive Fixed Income	ML 1-3 Year Treasury
Large Cap Value	Russell 1000 Value	Intermediate Fixed Income	BB Barclays Intermediate G/C
Large Cap Growth	Russell 1000 Growth	Core Fixed Income	BB Barclays Agg Index
Mid Cap Core	Russell Mid Cap Index	Treasury Sector	BB Barclays Treasury Index
SMID Cap Core	Russell 2500 Index	Credit Sector	BB Barclays Credit Index
Small Cap Core	Russell 2000 Index	Mortgage Sector	BB Barclays Mortgage Index
Small Cap Value	Russell 2000 Value	Municipal Fixed Income	BB Barclays Muni Fixed Income
Small Cap Growth	Russell 2000 Growth	Treasury Infl Protected Sec	BB Barclays TIPS Index
Developed International	MSCI EAFE US$	High Yield Fixed Income	BB Barclays HY Index
Emerging Markets	MSCI Emerging Markets	Non-Dollar Fixed Income	Citi World Gov Bd Idx Non US
		Emerging Market Debt	JPM Emerging Mkts Bd Gl
		Leveraged Loans	S&P/LSTA Leveraged Loans





CollegeBound 529
Program Summary
Period Ended September 30, 2017

Criteria	Invesco CollegeBound 2035-2036 Portfolio	Invesco CollegeBound 2033-2034 Portfolio	Invesco CollegeBound 2031-2032 Portfolio	Invesco CollegeBound 2029-2030 Portfolio	Invesco CollegeBound 2027-2028 Portfolio	Invesco CollegeBound 2025-2026 Portfolio	Invesco CollegeBound 2023-2024 Portfolio	Invesco CollegeBound 2021-2022 Portfolio	Invesco CollegeBound 2019-2020 Portfolio	Invesco CollegeBound 2017-2018 Portfolio	Invesco CollegeBound Today Portfolio	Invesco Growth College Portfolio	Invesco Moderate College Portfolio	Invesco Conservative College Portfolio
Page #	5	6	7	8	9	10	11	12	13	14	15	16	17	18
Qualitative Review	🟢	🟢	🟢	🟢	🟢	🟢	🟢	🟢	🟢	🟢	🟢	🟢	🟢	🟢
Long Term Performance (5-Yr)	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Short Term Performance (3-Yr)	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Criteria	Invesco Equally-Weighted S&P 500 Portfolio	Invesco Diversified Dividend Portfolio	PowerShares FTSE RAFI US 1500 Small-Mid Portfolio	Invesco Small Cap Growth Portfolio	Invesco Global Sustainable Equity Portfolio	PowerShares FTSE RAFI Dev Markets ex-U.S. Portfolio	Invesco International Growth Portfolio	Invesco Equity and Income Portfolio	Invesco Core Plus Bond Portfolio	Invesco Short Duration Inflation Protected Portfolio	Invesco Stable Value Portfolio
Page #	21	22	23	24	25	26	27	28	29	30	31
Qualitative Review	🟢	🟢	🟢	🟡	🟢	🟢	🟢	🟢	🟢	🟢	🟢
Long Term Performance (5-Yr)	🟢	🟢	🟢	🟢	--	🟢	🟢	🟢	🟢	🟢	--
Short Term Performance (3-Yr)	🟢	🟢	🟢	🟢	--	🟢	🟡	🟢	🟢	🟢	--

Legend	
🟢	Everything is good to excellent in this area
🟡	Caution is warranted but action is not required at this time
WL	Watchlist Status
🔴	Action is required or is being taken
	White background indicates a Change in Status

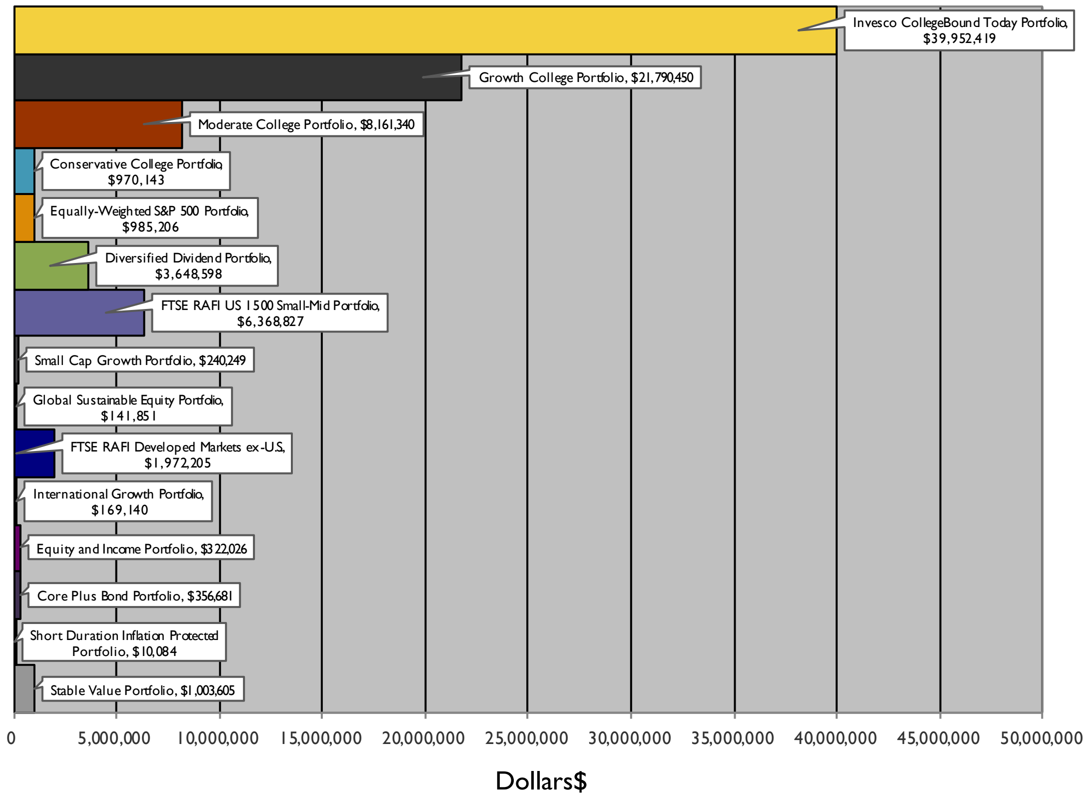
Portfolio	Market Value	% of Program Assets
Invesco CollegeBound Age-Based Portfolios	$3,851,928,102	64.0%
Invesco CollegeBound Target Risk Portfolios	$1,205,659,685	20.0%
Individual Fund Portfolios	$957,819,070	15.9%
	$6,015,406,857	**100.0%**

CollegeBound 529
Program Asset Summary
Period Ended September 30, 2017

Portfolio	Style	Market Value	% of Plan Assets	# of Accounts
Invesco CollegeBound 2035-2036 Portfolio	Age-Based	$3,630,120	0.1%	534
Invesco CollegeBound 2033-2034 Portfolio	Age-Based	$18,168,358	0.3%	1,933
Invesco CollegeBound 2031-2032 Portfolio	Age-Based	$45,897,622	0.8%	3,596
Invesco CollegeBound 2029-2030 Portfolio	Age-Based	$79,926,194	1.3%	5,240
Invesco CollegeBound 2027-2028 Portfolio	Age-Based	$138,003,970	2.3%	7,505
Invesco CollegeBound 2025-2026 Portfolio	Age-Based	$231,232,283	3.8%	12,243
Invesco CollegeBound 2023-2024 Portfolio	Age-Based	$351,264,350	5.8%	17,702
Invesco CollegeBound 2021-2022 Portfolio	Age-Based	$539,732,360	9.0%	24,983
Invesco CollegeBound 2019-2020 Portfolio	Age-Based	$872,422,532	14.5%	39,339
Invesco CollegeBound 2017-2018 Portfolio	Age-Based	$781,165,198	13.0%	34,847
Invesco CollegeBound Today Portfolio	Age-Based	$790,485,116	13.1%	49,563
Invesco Growth College Portfolio	Target Risk	$782,673,155	13.0%	39,162
Invesco Moderate College Portfolio	Target Risk	$357,665,579	5.9%	17,222
Invesco Conservative College Portfolio	Target Risk	$65,320,951	1.1%	3,246
Invesco Equally-Weighted S&P 500 Portfolio	Large Cap Core	$32,154,462	0.5%	2,095
Invesco Diversified Dividend Portfolio	Large Cap Value	$203,960,481	3.4%	9,198
PowerShares FTSE RAFI US 1500 Small-Mid Portfolio	SMID Equity	$113,751,763	1.9%	6,418
Invesco Small Cap Growth Portfolio	Small Cap Growth	$4,530,795	0.1%	782
Invesco Global Sustainable Equity Portfolio	Global Equity	$2,968,366	0.0%	423
PowerShares FTSE RAFI Developed Markets ex-U.S. Portfolio	International	$35,583,077	0.6%	4,034
Invesco International Growth Portfolio	Int'l Growth	$4,830,540	0.1%	849
Invesco Equity and Income Portfolio	Balanced	$11,650,047	0.2%	953
Invesco Core Plus Bond Portfolio	Core Plus Bond	$40,551,726	0.7%	2,619
Invesco Short Duration Inflation Protected Portfolio	TIPS	$5,165,969	0.1%	376
Invesco Stable Value Portfolio	Stable Value	$502,671,844	8.4%	24,721
		$6,015,406,857	**100.0%**	

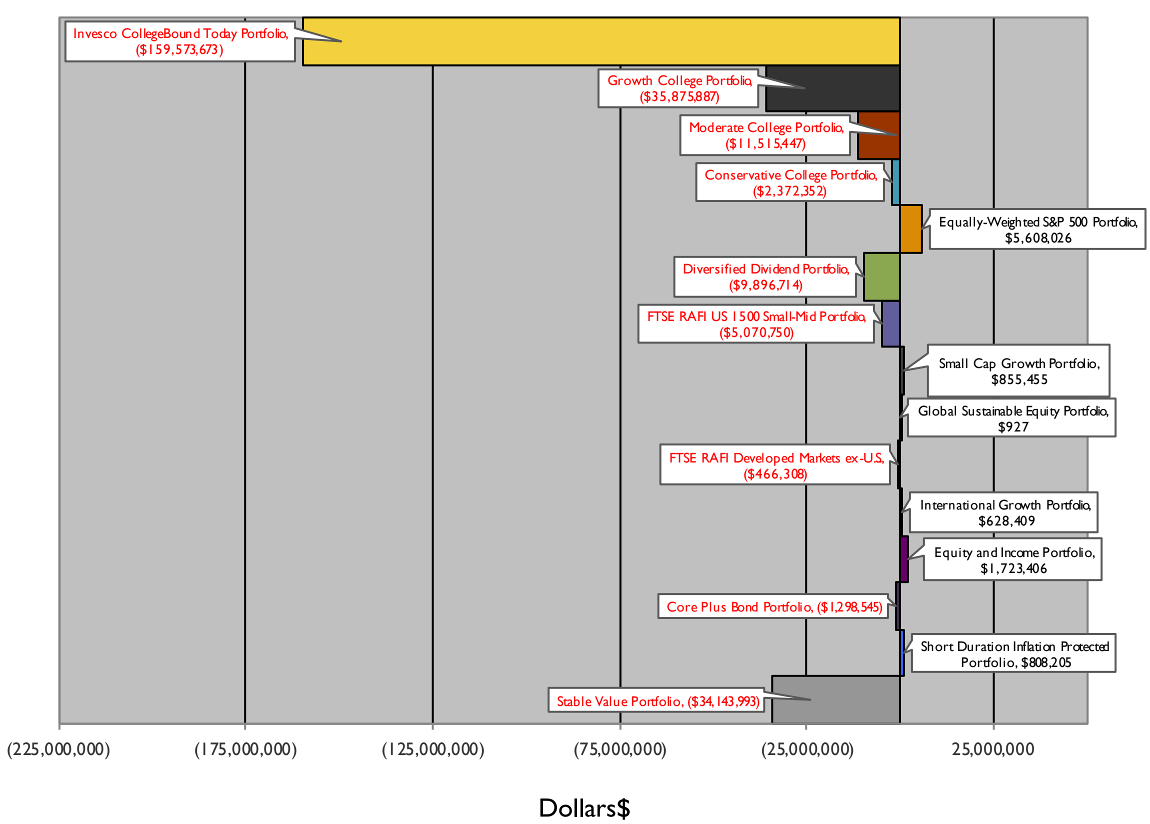
Quarterly Change Due to Market Movement

The chart below shows the change in value of each investment option due to market movements. The total change in market value for the period due to market movement was $86,092,824.



Quarterly Change Due to Cash Flows

The chart below shows the net cash flows, including contributions, withdrawals and transfers among investment options. The total change in market value for the period due to cash flows was -$250,589,242.

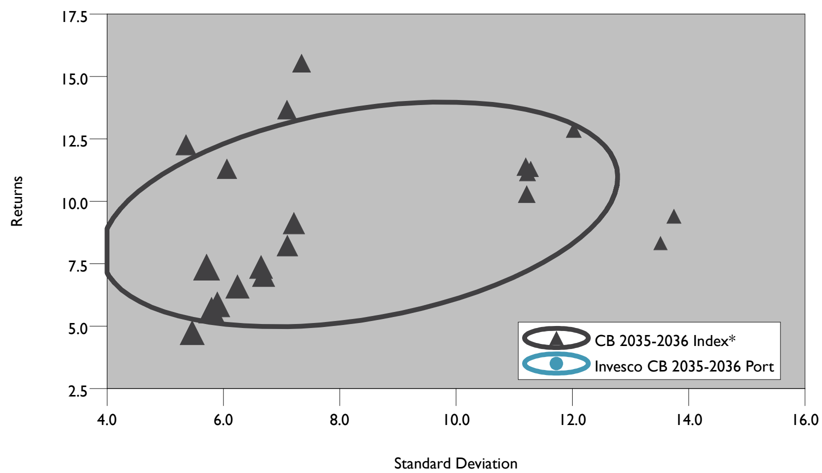


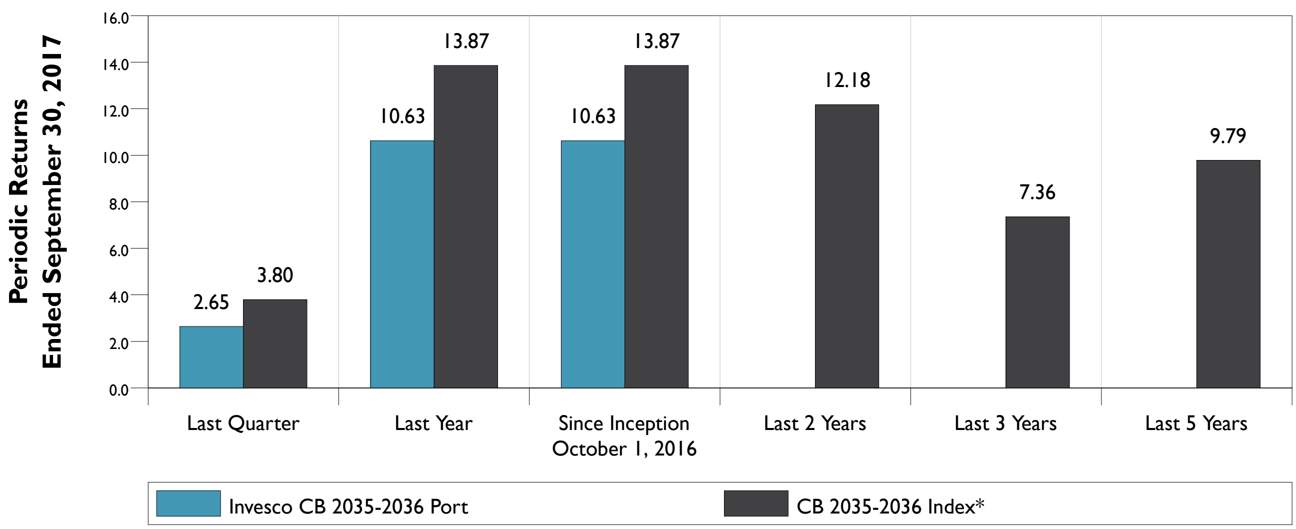
INVESCO COLLEGEBOUND 2035-2036 PORTFOLIO
PERIOD ENDED SEPTEMBER 30, 2017

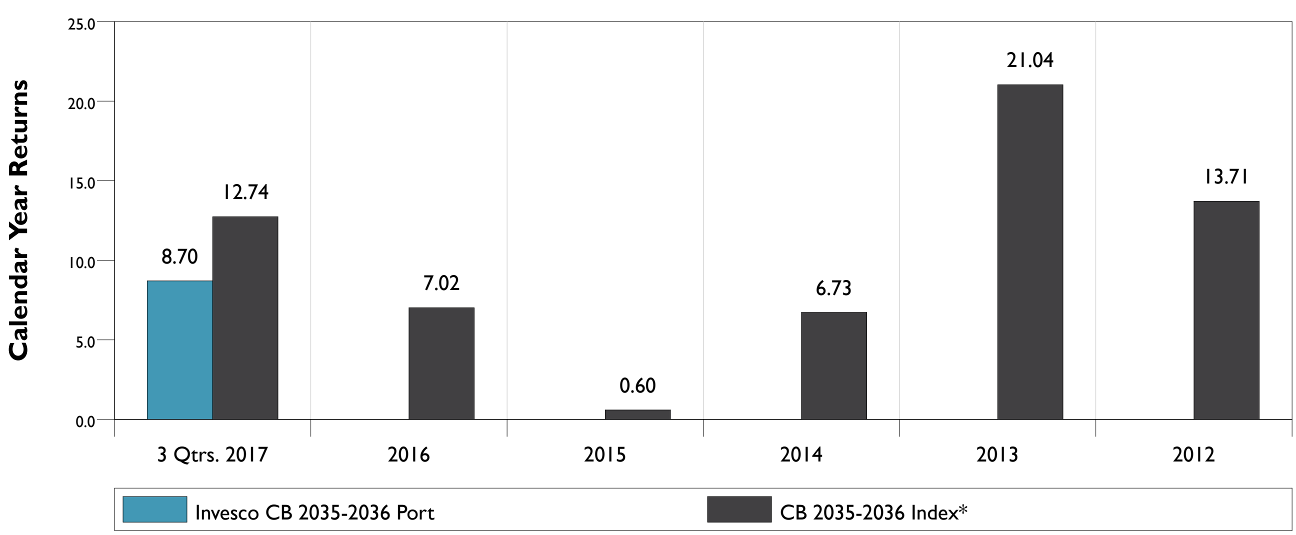
Invesco CollegeBound 2035-2036 Portfolio

The Invesco CollegeBound 2035-2036 Portfolio seeks to achieve capital appreciation, income and preservation of capital as appropriate for proximity to its applicable target date. The target date is the year which corresponds to the potential college enrollment year of the Beneficiary. The objective of this Portfolio becomes more focused on capital preservation and income as it approaches its applicable target date.

Rolling 12 Quarter Scatter Chart for 5 Years Ended September 30, 2017







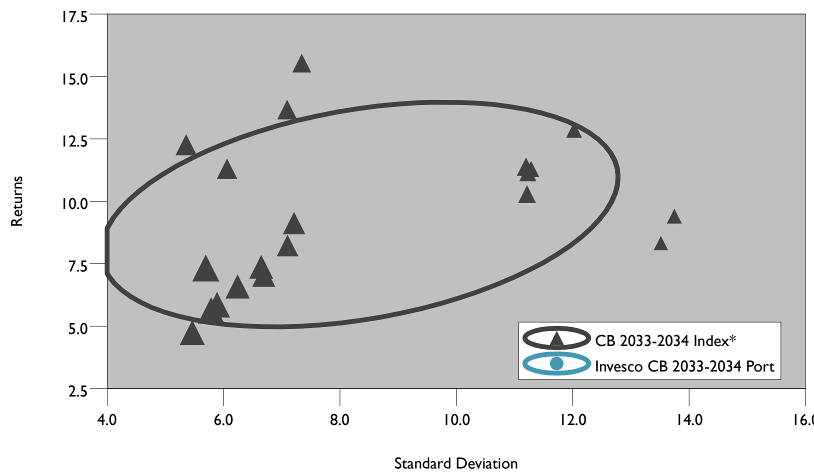
The inception date for the Age-Based Portfolios is July 8, 2016. Performance inception is October 1, 2016.

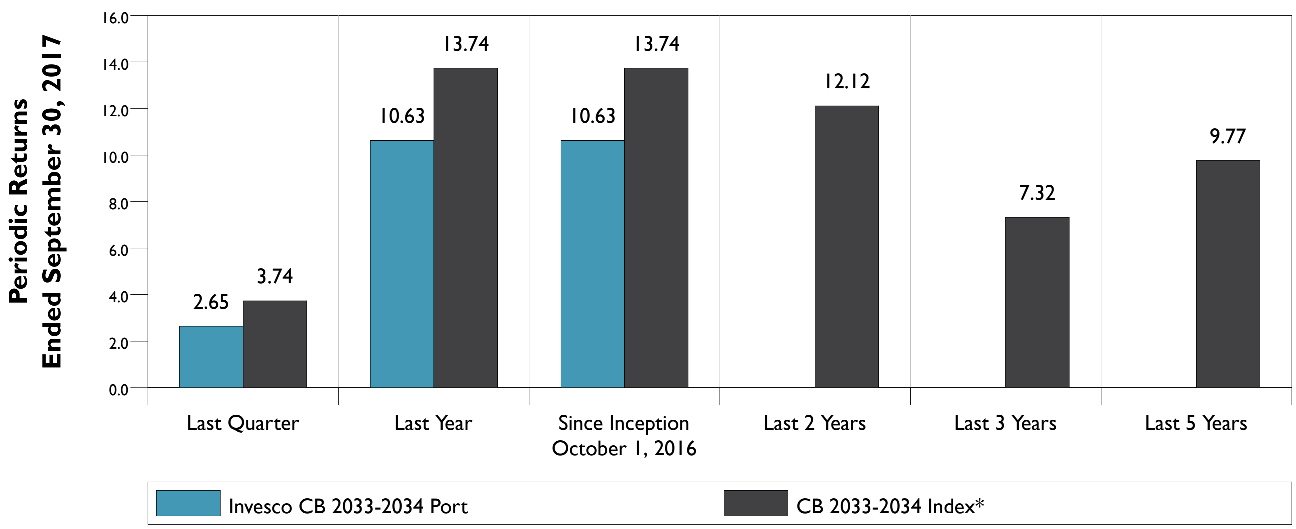
INVESCO COLLEGEBOUND 2033-2034 PORTFOLIO
PERIOD ENDED SEPTEMBER 30, 2017

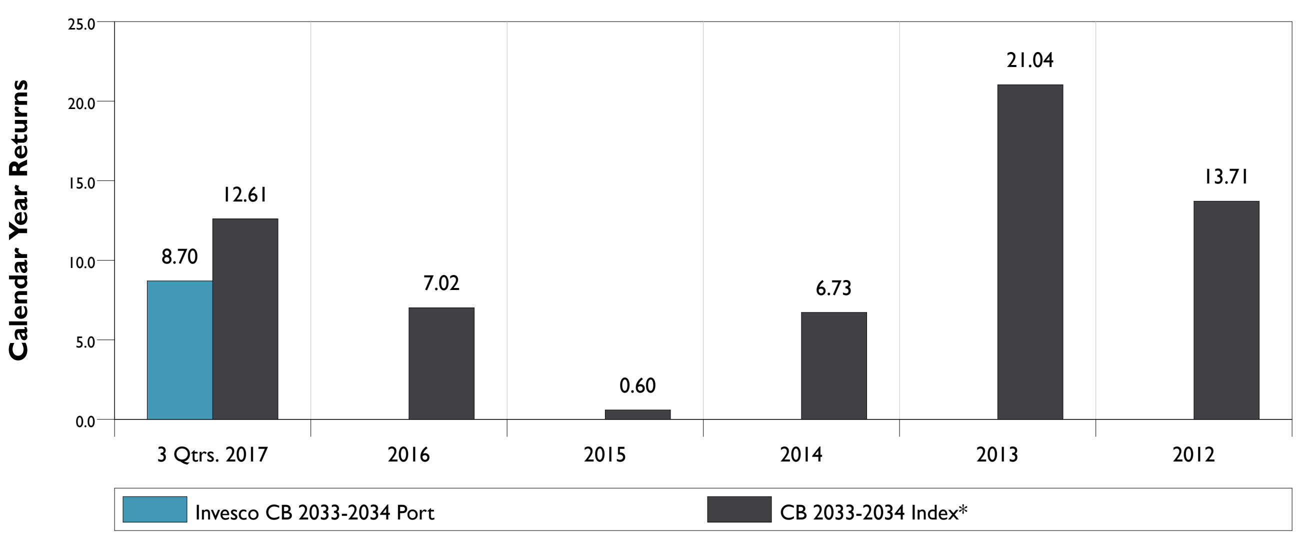
Invesco CollegeBound 2033-2034 Portfolio

The Invesco CollegeBound 2033-2034 Portfolio seeks to achieve capital appreciation, income and preservation of capital as appropriate for proximity to its applicable target date. The target date is the year which corresponds to the potential college enrollment year of the Beneficiary. The objective of this Portfolio becomes more focused on capital preservation and income as it approaches its applicable target date.

Rolling 12 Quarter Scatter Chart for 5 Years Ended September 30, 2017





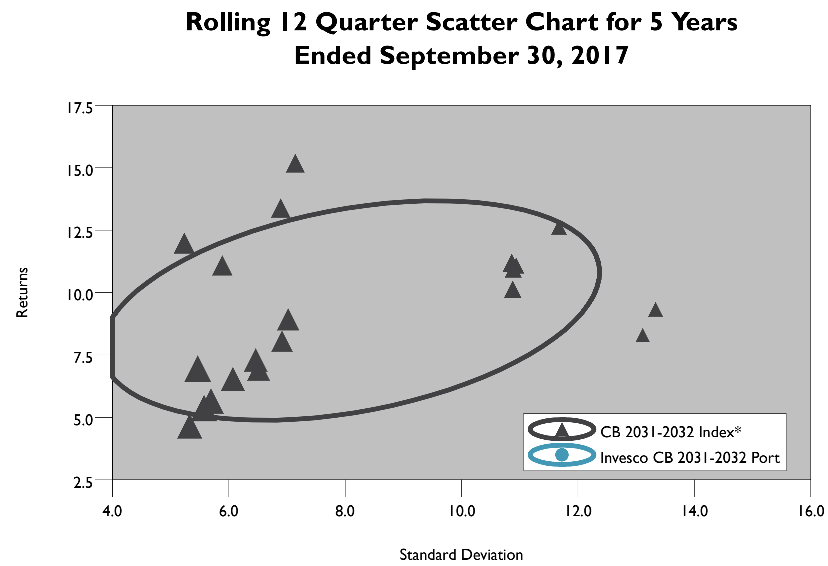


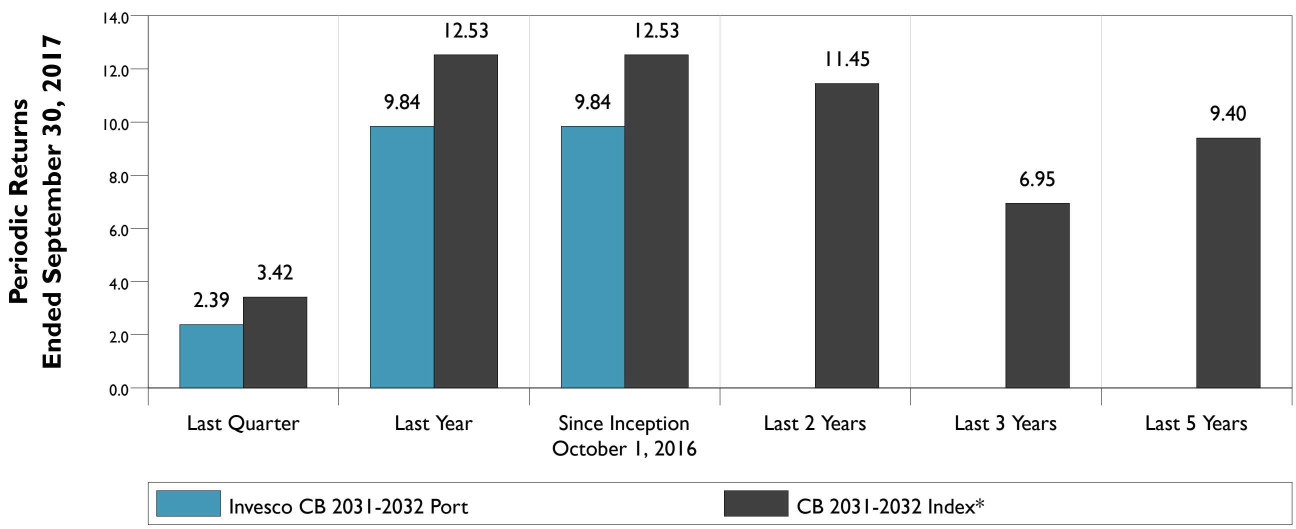
The inception date for the Age-Based Portfolios is July 8, 2016. Performance inception is October 1, 2016.

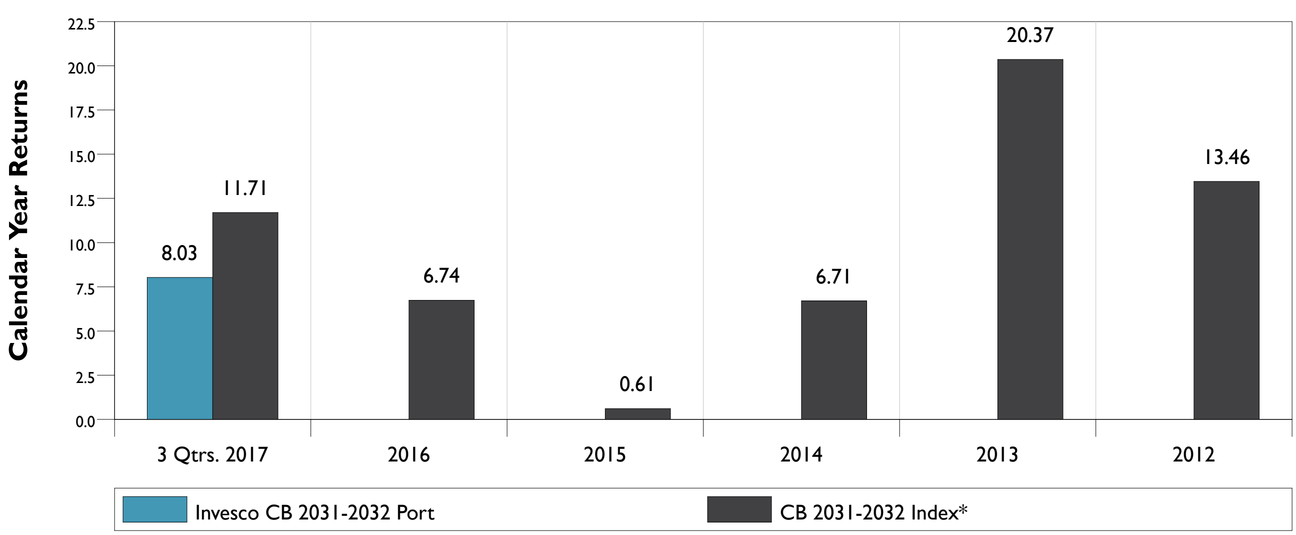
INVESCO COLLEGEBOUND 2031-2032 PORTFOLIO
PERIOD ENDED SEPTEMBER 30, 2017

Invesco CollegeBound 2031-2032 Portfolio

The Invesco CollegeBound 2031-2032 Portfolio seeks to achieve capital appreciation, income and preservation of capital as appropriate for proximity to its applicable target date. The target date is the year which corresponds to the potential college enrollment year of the Beneficiary. The objective of this Portfolio becomes more focused on capital preservation and income as it approaches its applicable target date.







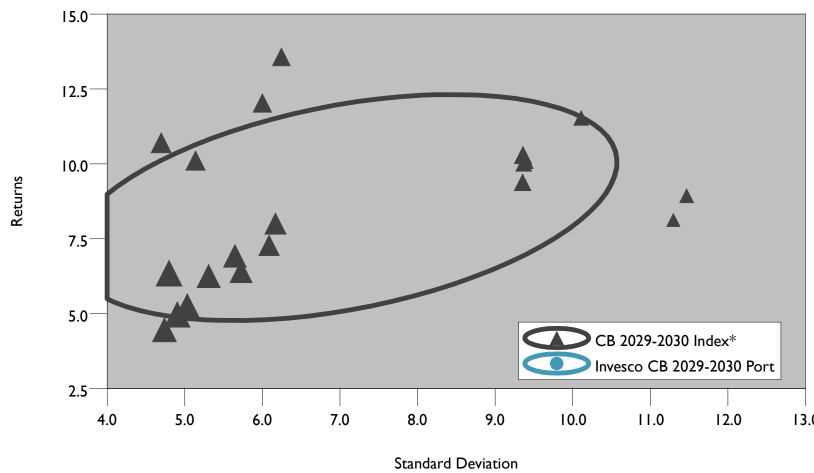
The inception date for the Age-Based Portfolios is July 8, 2016. Performance inception is October 1, 2016.

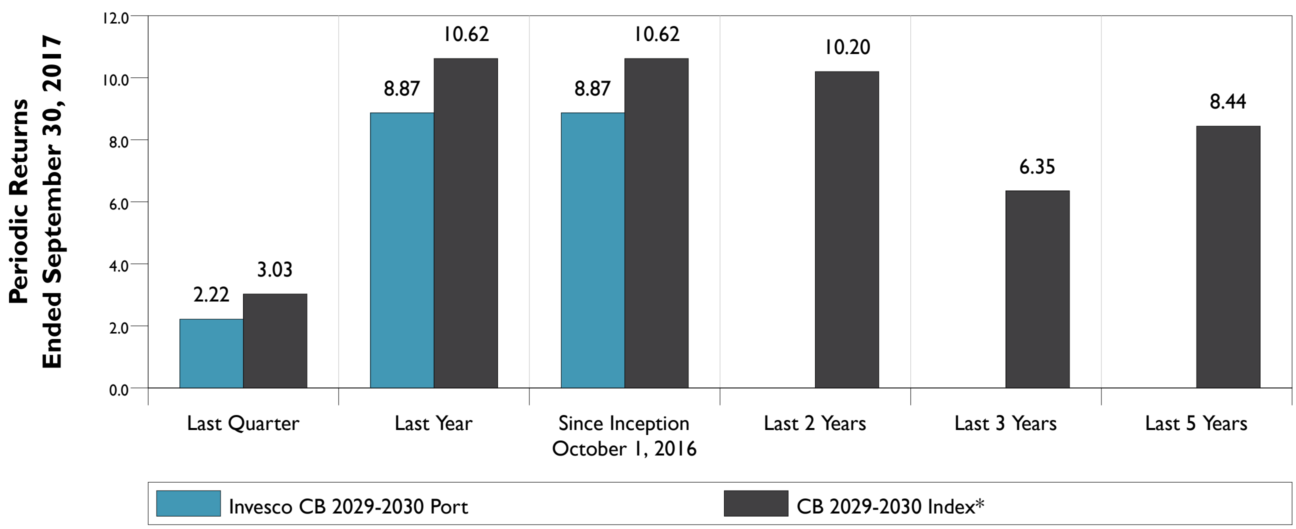
INVESCO COLLEGEBOUND 2029-2030 PORTFOLIO
PERIOD ENDED SEPTEMBER 30, 2017

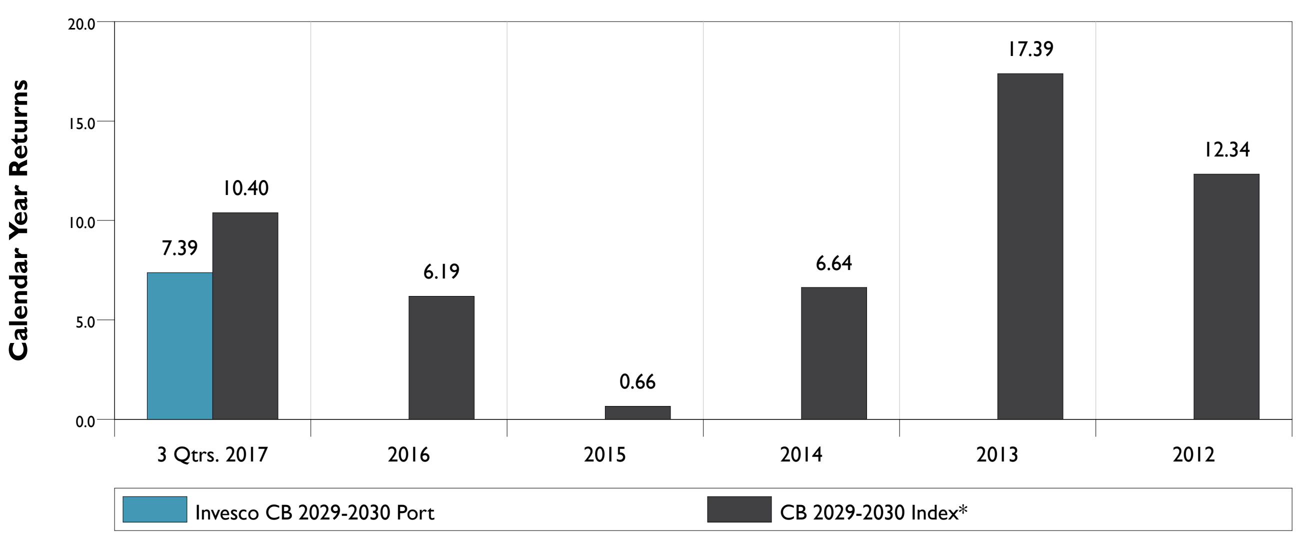
Invesco CollegeBound 2029-2030 Portfolio

The Invesco CollegeBound 2029-2030 Portfolio seeks to achieve capital appreciation, income and preservation of capital as appropriate for proximity to its applicable target date. The target date is the year which corresponds to the potential college enrollment year of the Beneficiary. The objective of this Portfolio becomes more focused on capital preservation and income as it approaches its applicable target date.

Rolling 12 Quarter Scatter Chart for 5 Years Ended September 30, 2017







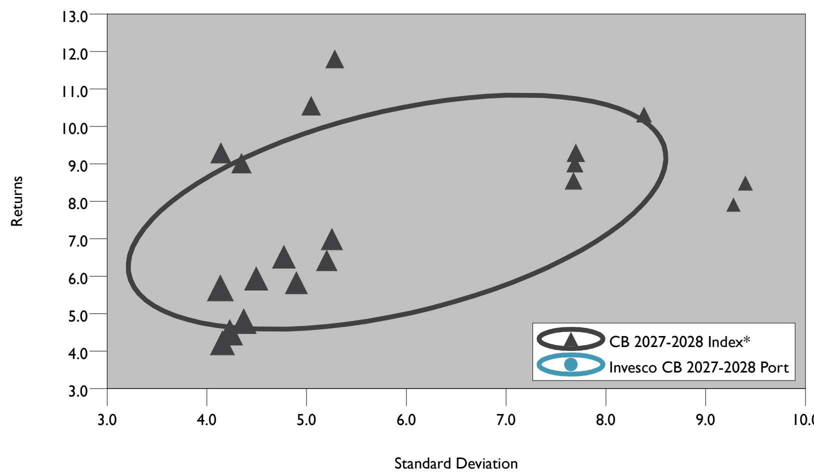
The inception date for the Age-Based Portfolios is July 8, 2016. Performance inception is October 1, 2016.

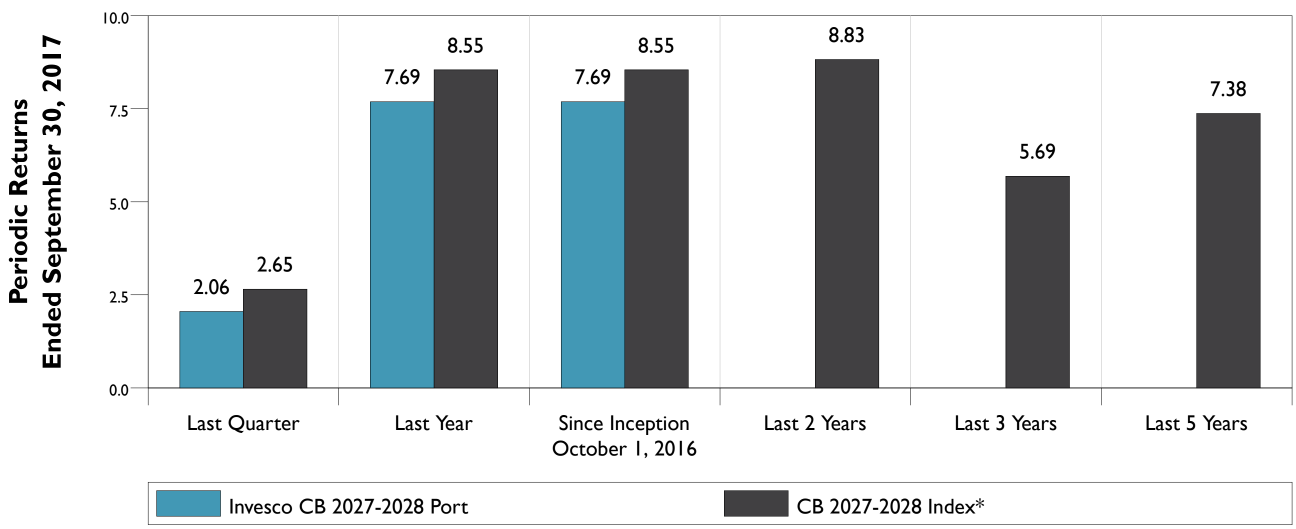
INVESCO COLLEGEBOUND 2027-2028 PORTFOLIO
PERIOD ENDED SEPTEMBER 30, 2017

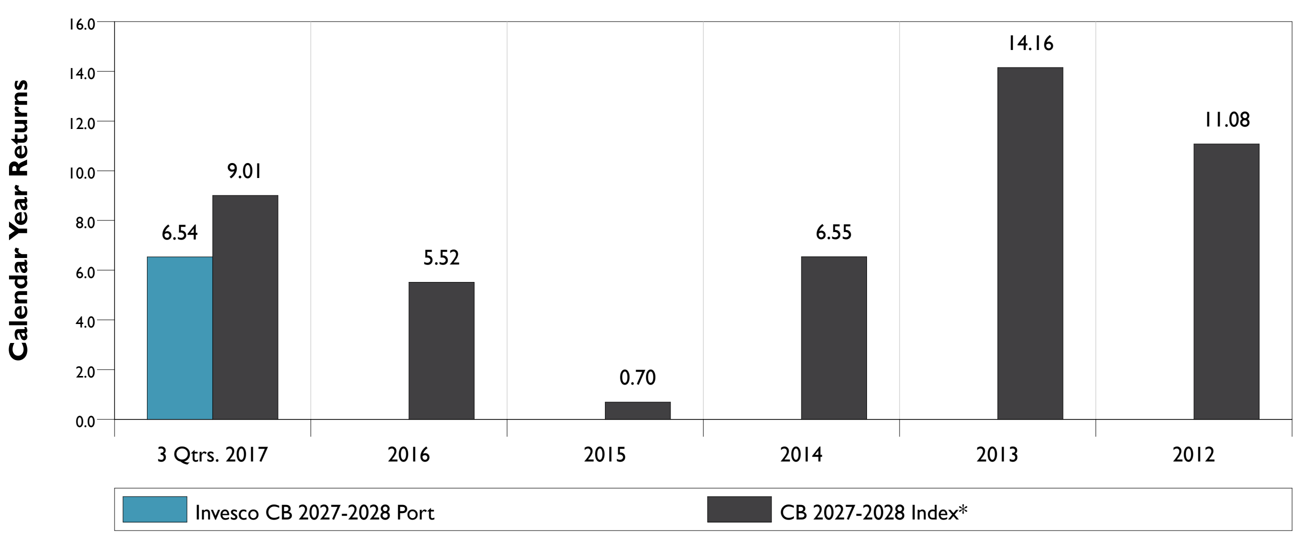
Invesco CollegeBound 2027-2028 Portfolio

The Invesco CollegeBound 2027-2028 Portfolio seeks to achieve capital appreciation, income and preservation of capital as appropriate for proximity to its applicable target date. The target date is the year which corresponds to the potential college enrollment year of the Beneficiary. The objective of this Portfolio becomes more focused on capital preservation and income as it approaches its applicable target date.

Rolling 12 Quarter Scatter Chart for 5 Years Ended September 30, 2017







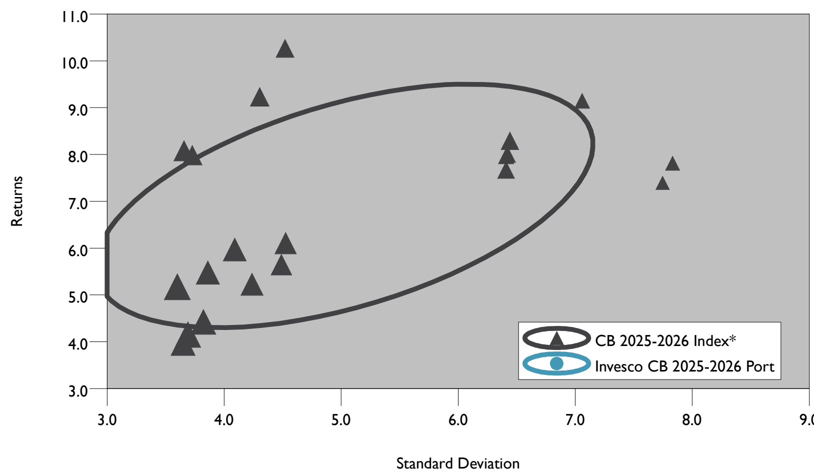
The inception date for the Age-Based Portfolios is July 8, 2016. Performance inception is October 1, 2016.

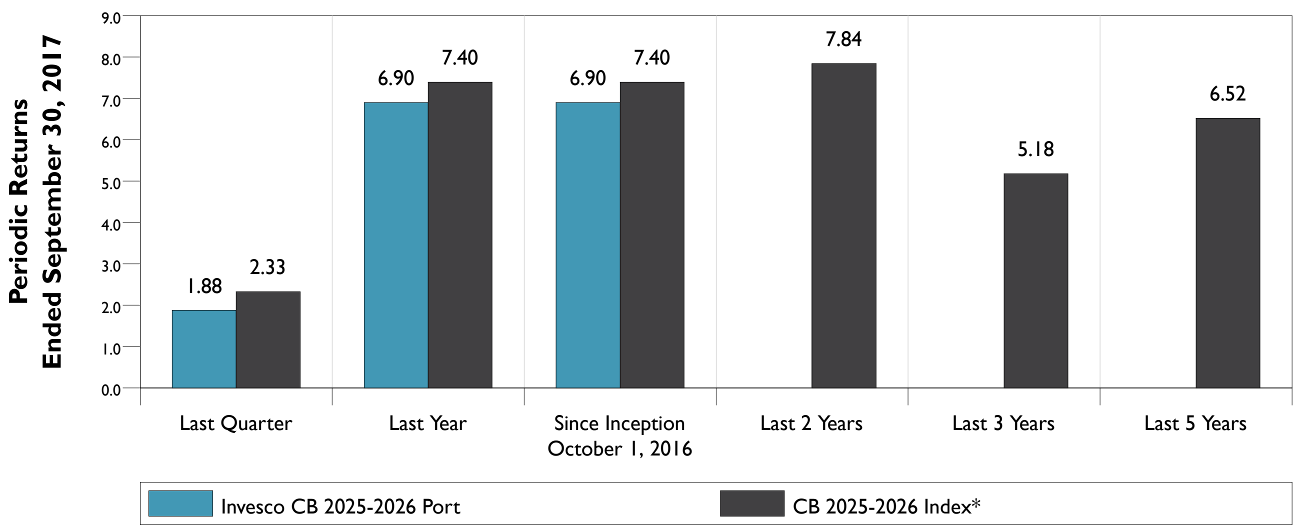
INVESCO COLLEGEBOUND 2025-2026 PORTFOLIO
PERIOD ENDED SEPTEMBER 30, 2017

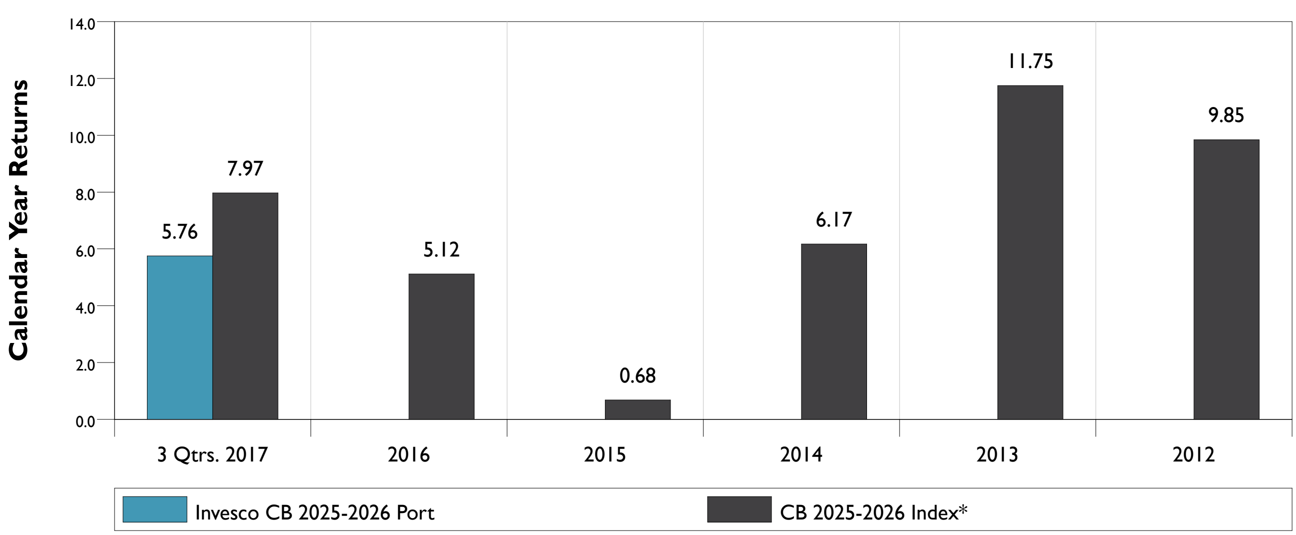
Invesco CollegeBound 2025-2026 Portfolio

The Invesco CollegeBound 2025-2026 Portfolio seeks to achieve capital appreciation, income and preservation of capital as appropriate for proximity to its applicable target date. The target date is the year which corresponds to the potential college enrollment year of the Beneficiary. The objective of this Portfolio becomes more focused on capital preservation and income as it approaches its applicable target date.

Rolling 12 Quarter Scatter Chart for 5 Years Ended September 30, 2017







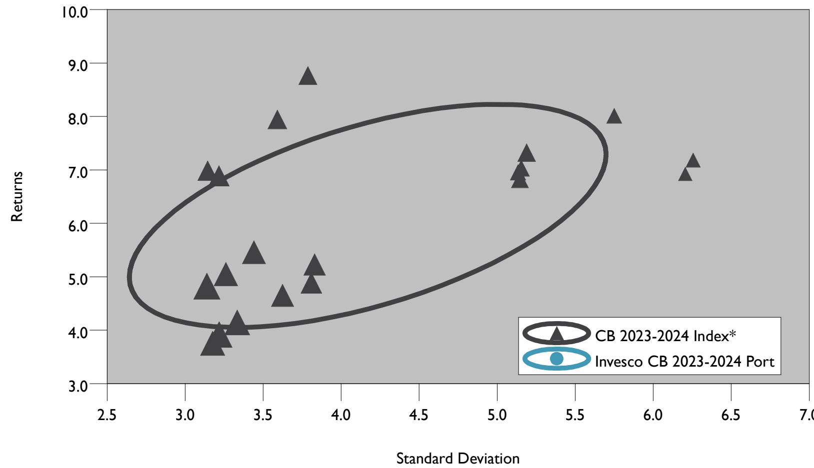
The inception date for the Age-Based Portfolios is July 8, 2016. Performance inception is October 1, 2016.

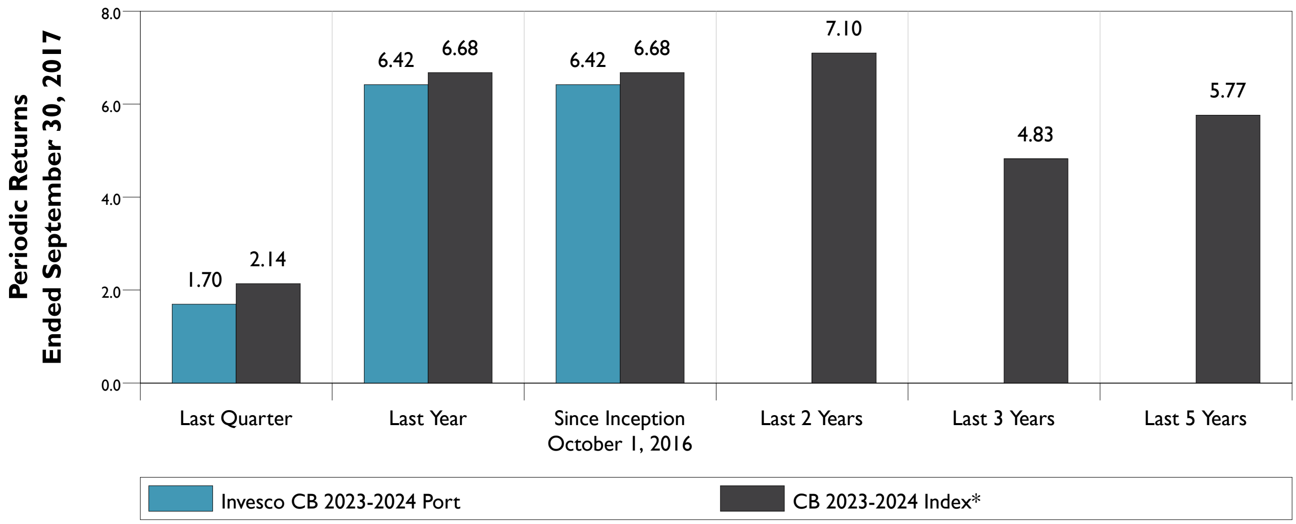
INVESCO COLLEGEBOUND 2023-2024 PORTFOLIO
PERIOD ENDED SEPTEMBER 30, 2017

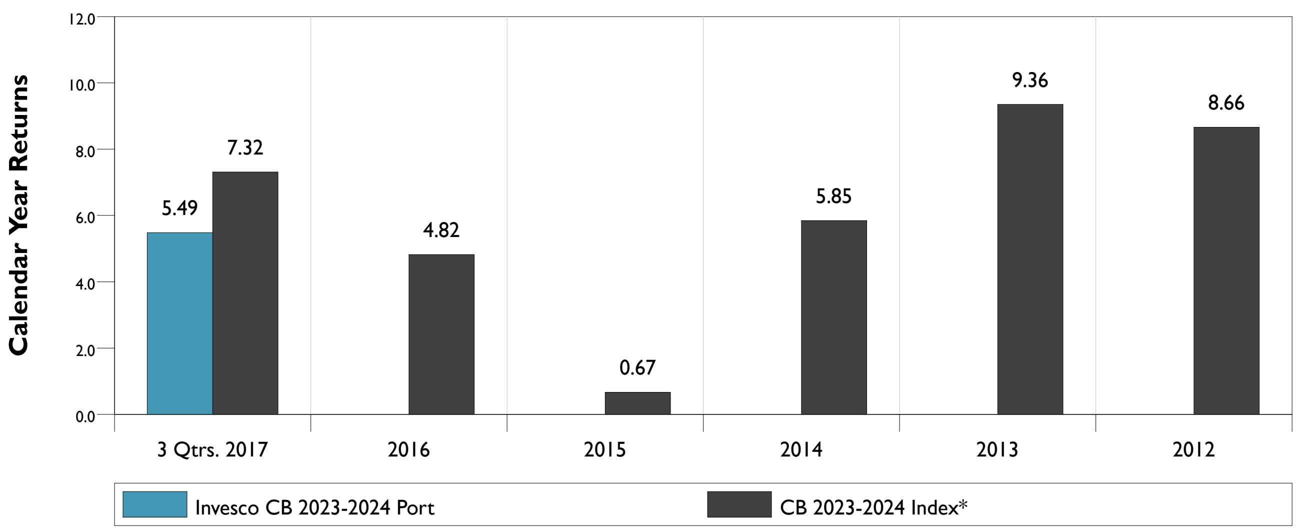
Invesco CollegeBound 2023-2024 Portfolio

The Invesco CollegeBound 2023-2024 Portfolio seeks to achieve capital appreciation, income and preservation of capital as appropriate for proximity to its applicable target date. The target date is the year which corresponds to the potential college enrollment year of the Beneficiary. The objective of this Portfolio becomes more focused on capital preservation and income as it approaches its applicable target date.

Rolling 12 Quarter Scatter Chart for 5 Years Ended September 30, 2017







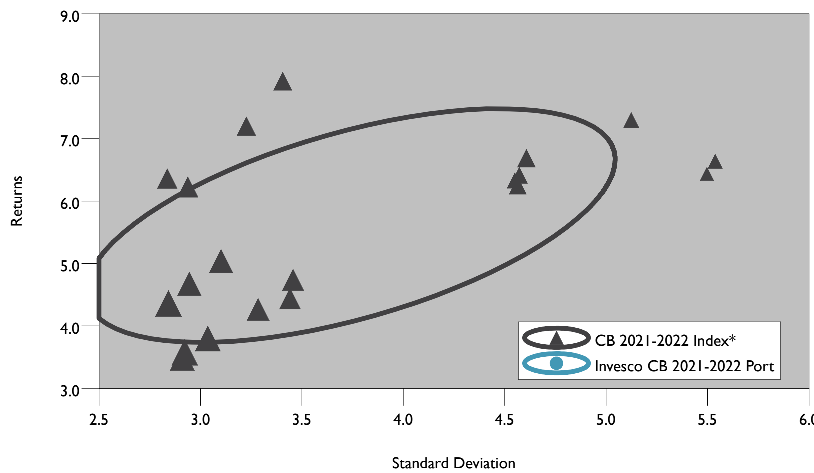
The inception date for the Age-Based Portfolios is July 8, 2016. Performance inception is October 1, 2016.

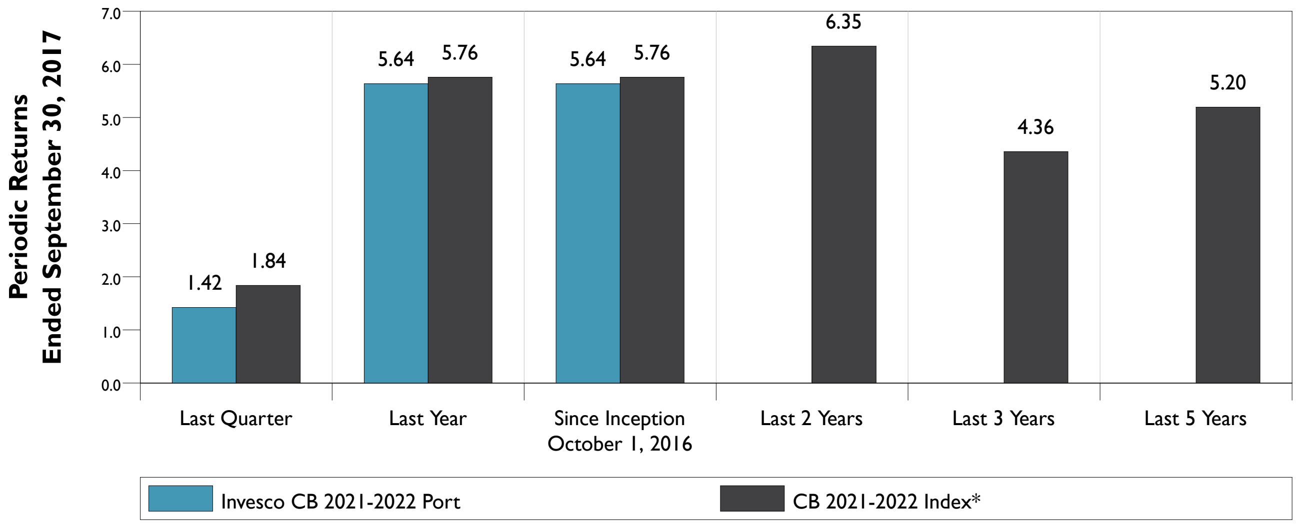
INVESCO COLLEGEBOUND 2021-2022 PORTFOLIO
PERIOD ENDED SEPTEMBER 30, 2017

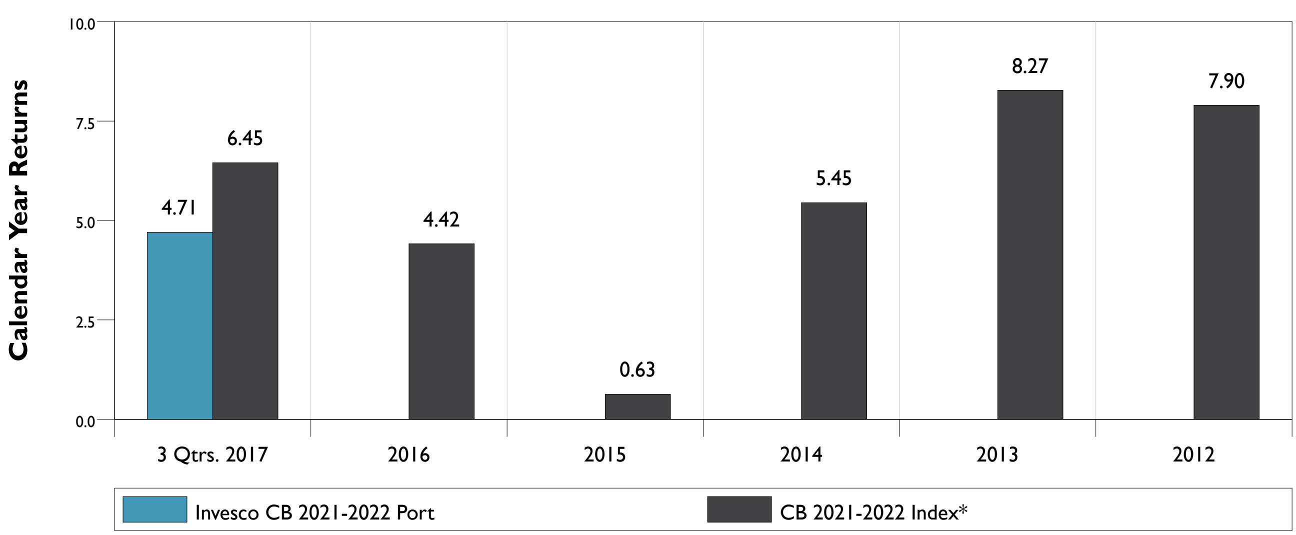
Invesco CollegeBound 2021-2022 Portfolio

The Invesco CollegeBound 2021-2022 Portfolio seeks to achieve capital appreciation, income and preservation of capital as appropriate for proximity to its applicable target date. The target date is the year which corresponds to the potential college enrollment year of the Beneficiary. The objective of this Portfolio becomes more focused on capital preservation and income as it approaches its applicable target date.

Rolling 12 Quarter Scatter Chart for 5 Years Ended September 30, 2017







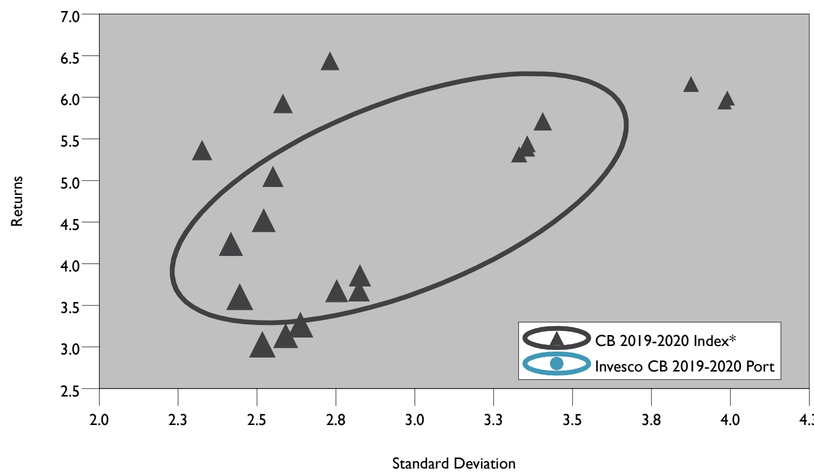
The inception date for the Age-Based Portfolios is July 8, 2016. Performance inception is October 1, 2016.

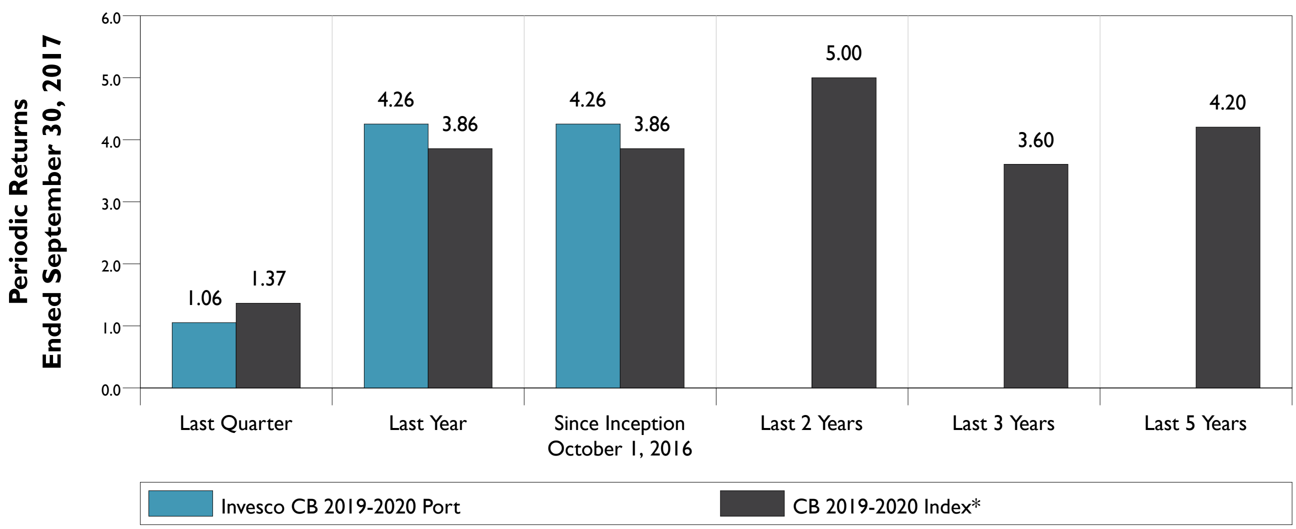
INVESCO COLLEGEBOUND 2019-2020 PORTFOLIO
PERIOD ENDED SEPTEMBER 30, 2017

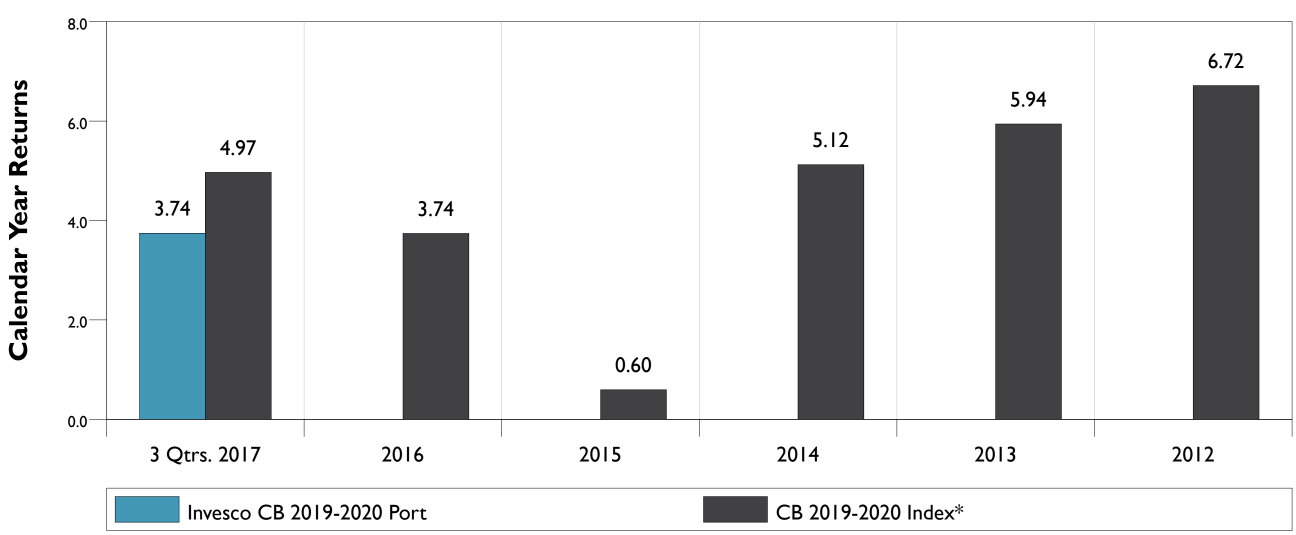
Invesco CollegeBound 2019-2020 Portfolio

The Invesco CollegeBound 2019-2020 Portfolio seeks to achieve capital appreciation, income and preservation of capital as appropriate for proximity to its applicable target date. The target date is the year which corresponds to the potential college enrollment year of the Beneficiary. The objective of this Portfolio becomes more focused on capital preservation and income as it approaches its applicable target date.

Rolling 12 Quarter Scatter Chart for 5 Years Ended September 30, 2017







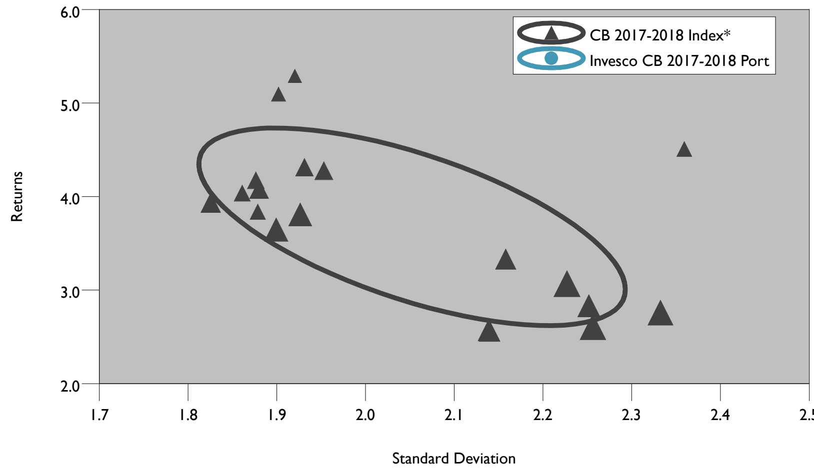
The inception date for the Age-Based Portfolios is July 8, 2016. Performance inception is October 1, 2016.

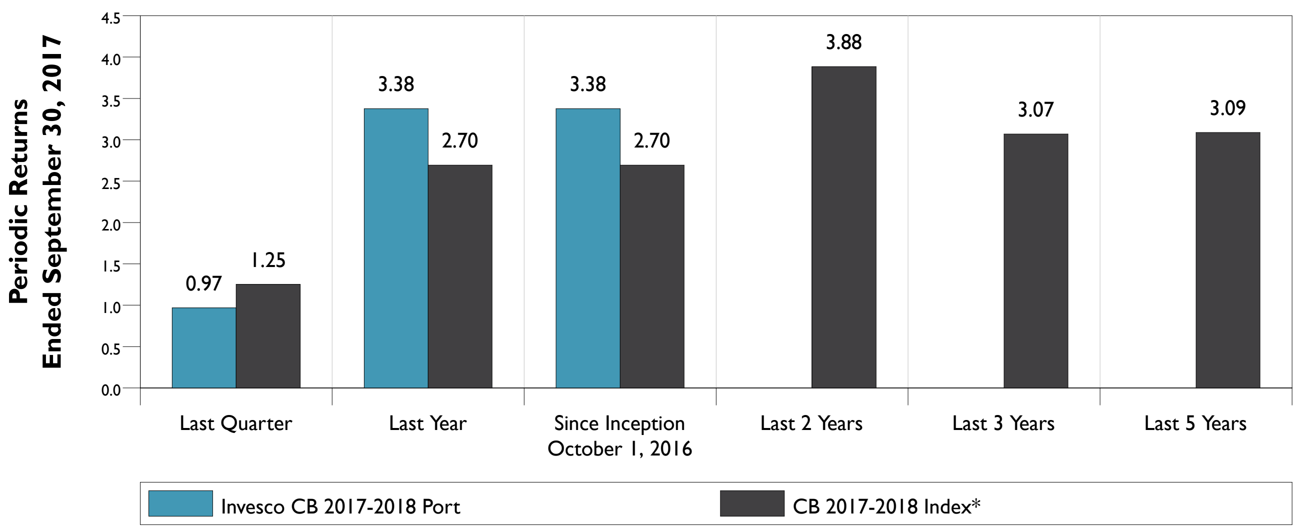
INVESCO COLLEGEBOUND 2017-2018 PORTFOLIO
PERIOD ENDED SEPTEMBER 30, 2017

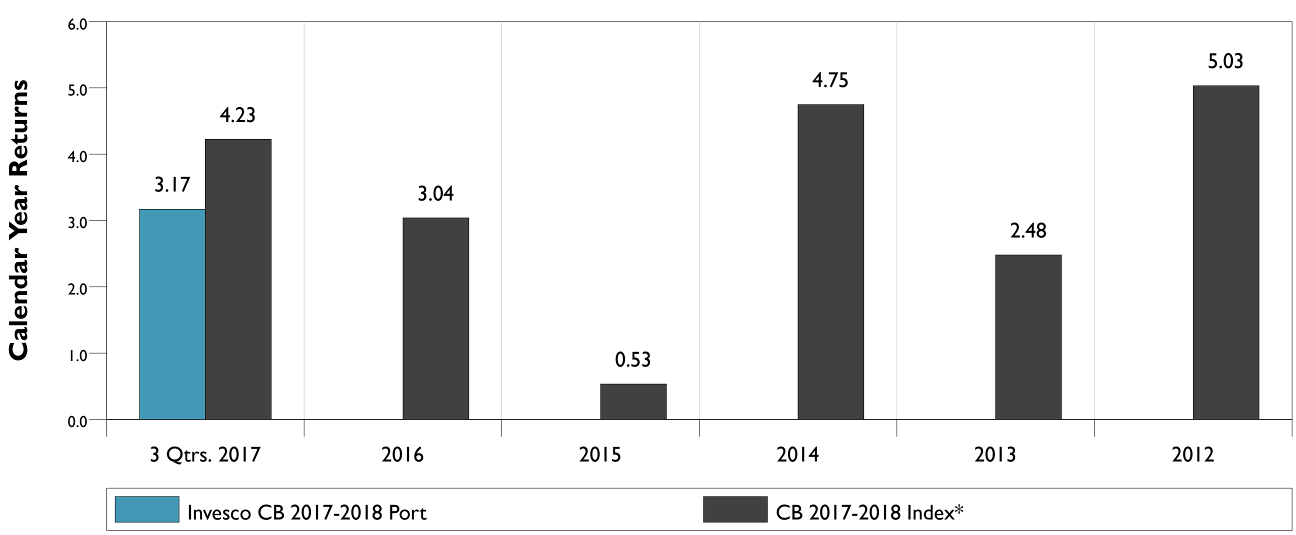
Invesco CollegeBound 2017-2018 Portfolio

The Invesco CollegeBound 2017-2018 Portfolio seeks to achieve capital appreciation, income and preservation of capital as appropriate for proximity to its applicable target date. The target date is the year which corresponds to the potential college enrollment year of the Beneficiary. The objective of this Portfolio becomes more focused on capital preservation and income as it approaches its applicable target date.

Rolling 12 Quarter Scatter Chart for 5 Years Ended September 30, 2017







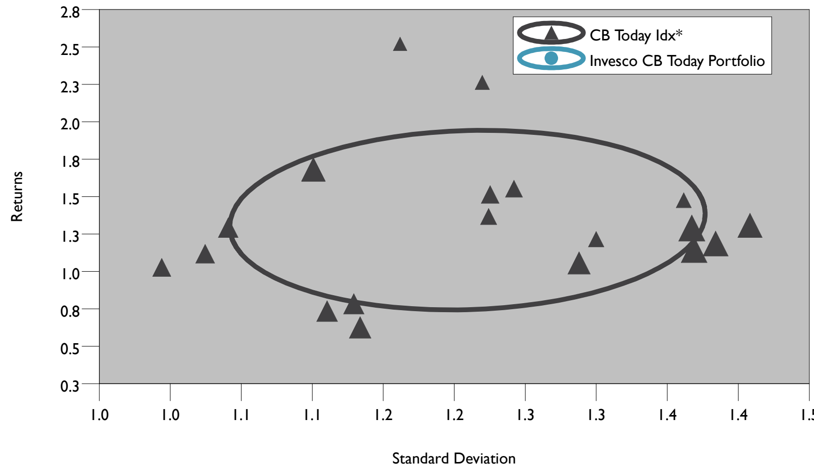
The inception date for the Age-Based Portfolios is July 8, 2016. Performance inception is October 1, 2016.

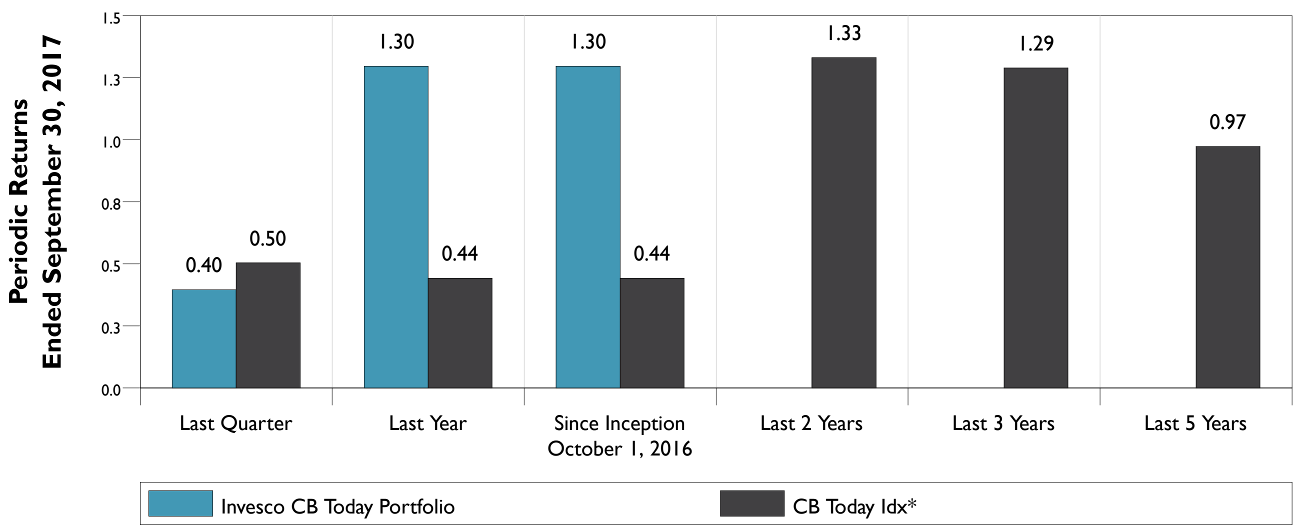
INVESCO COLLEGEBOUND TODAY PORTFOLIO
PERIOD ENDED SEPTEMBER 30, 2017

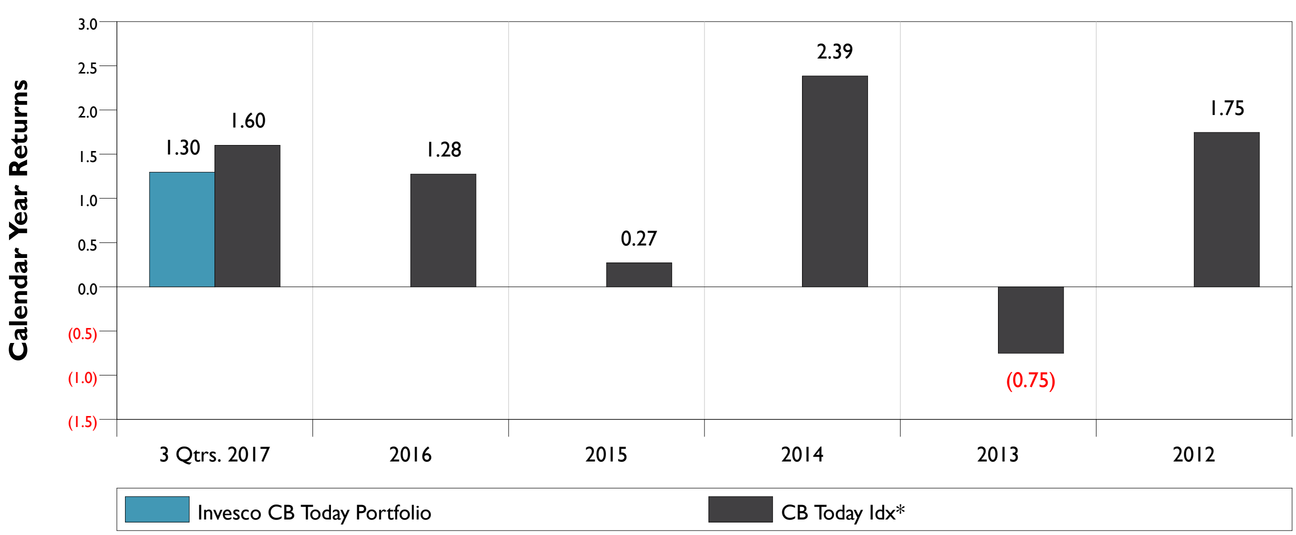
Invesco CollegeBound Today Portfolio

The Invesco CollegeBound Today Portfolio seeks to achieve capital appreciation, income and preservation of capital as appropriate for proximity to its applicable target date. The target date is the year which corresponds to the potential college enrollment year of the Beneficiary. The objective of this Portfolio becomes more focused on capital preservation and income as it approaches its applicable target date.

Rolling 12 Quarter Scatter Chart for 5 Years Ended September 30, 2017







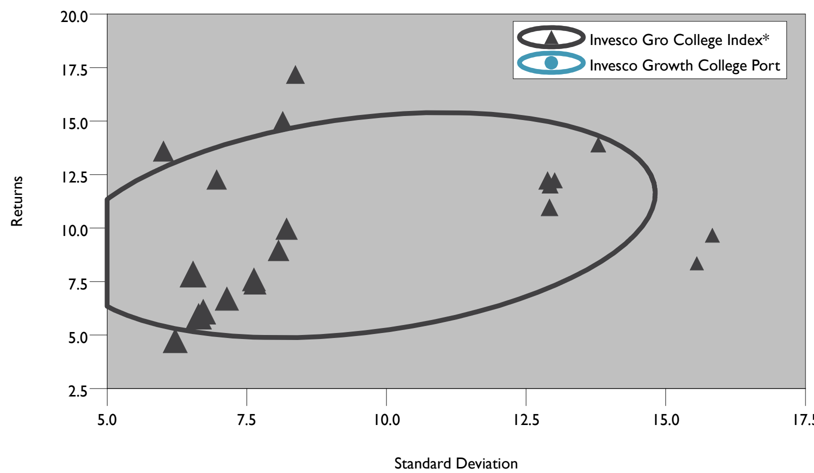
The inception date for the Age-Based Portfolios is July 8, 2016. Performance inception is October 1, 2016.

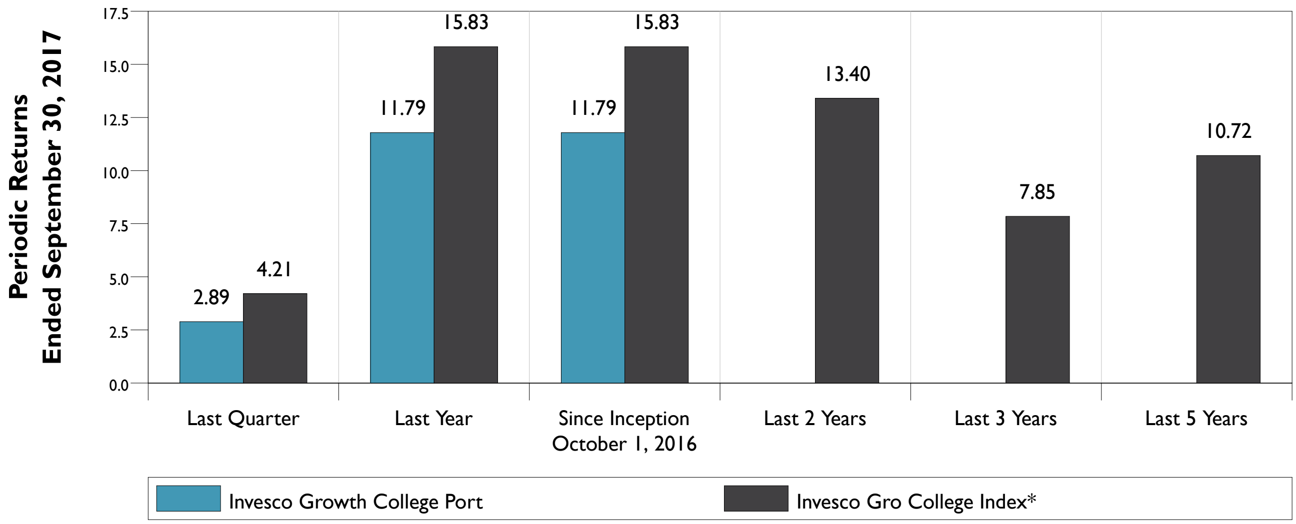
INVESCO GROWTH COLLEGE PORTFOLIO
PERIOD ENDED SEPTEMBER 30, 2017

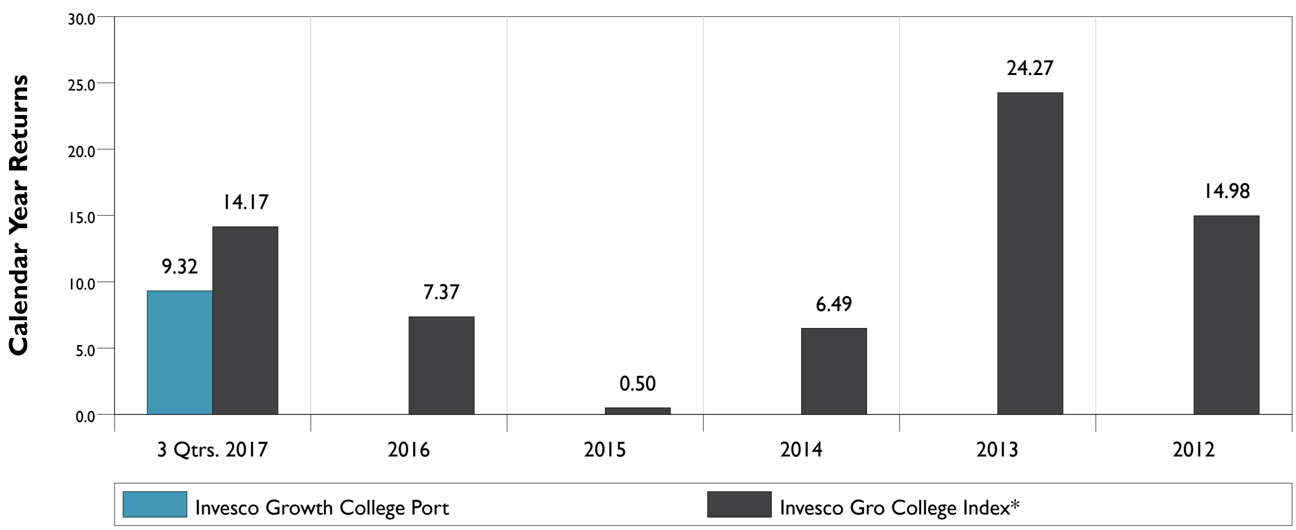
Invesco Growth College Portfolio

Target Risk Portfolios allow Account Owners to invest based on risk tolerance and investment goals. The Portfolio's risk profile is fixed and does not change over time. The Invesco Growth College Portfolio seeks to provide capital appreciation.

Rolling 12 Quarter Scatter Chart for 5 Years Ended September 30, 2017







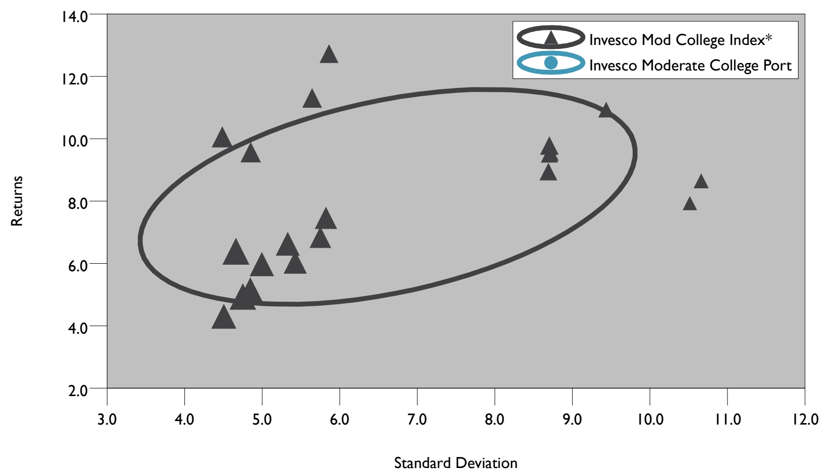
The inception date for the Age-Based Portfolios is July 8, 2016. Performance inception is October 1, 2016.

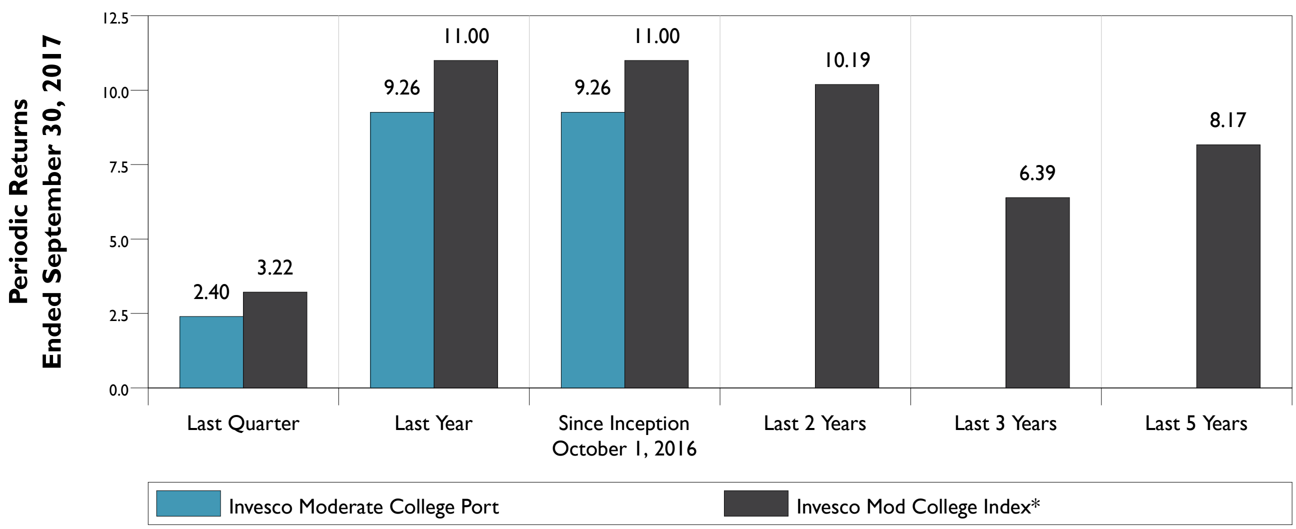
INVESCO MODERATE COLLEGE PORTFOLIO
PERIOD ENDED SEPTEMBER 30, 2017

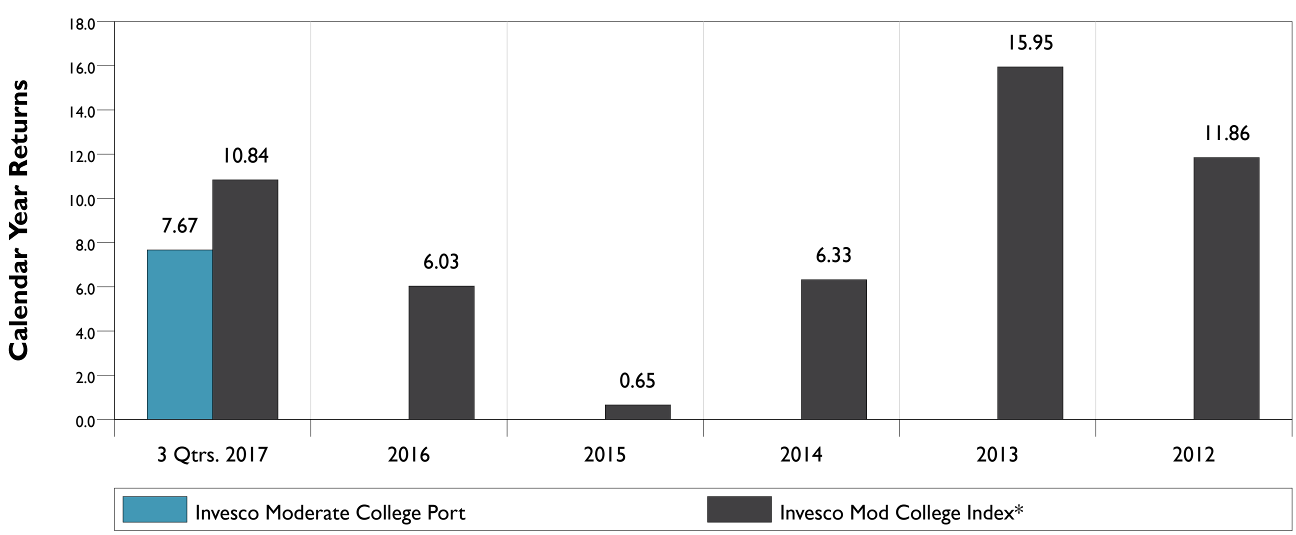
Invesco Moderate College Portfolio

Target Risk Portfolios allow Account Owners to invest based on risk tolerance and investment goals. The Portfolio's risk profile is fixed and does not change over time. The Invesco Moderate College Portfolio seeks to provide current income and some capital appreciation.

Rolling 12 Quarter Scatter Chart for 5 Years Ended September 30, 2017







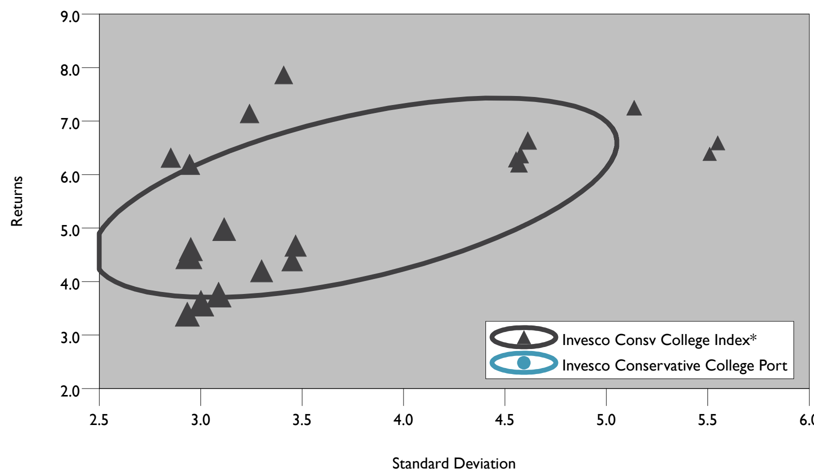
The inception date for the Age-Based Portfolios is July 8, 2016. Performance inception is October 1, 2016.

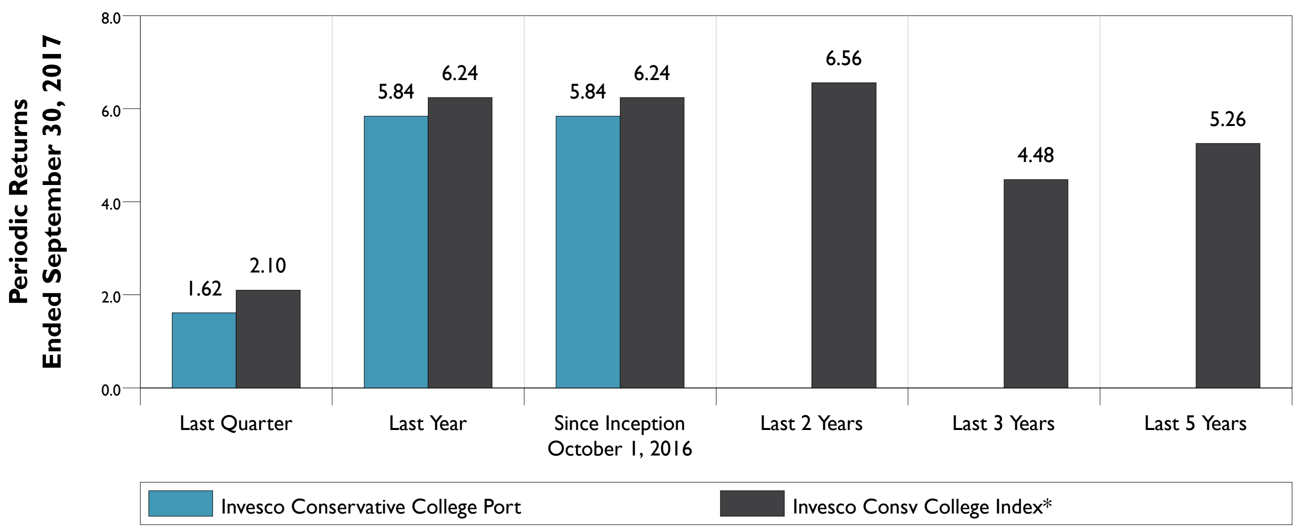
INVESCO CONSERVATIVE COLLEGE PORTFOLIO
PERIOD ENDED SEPTEMBER 30, 2017

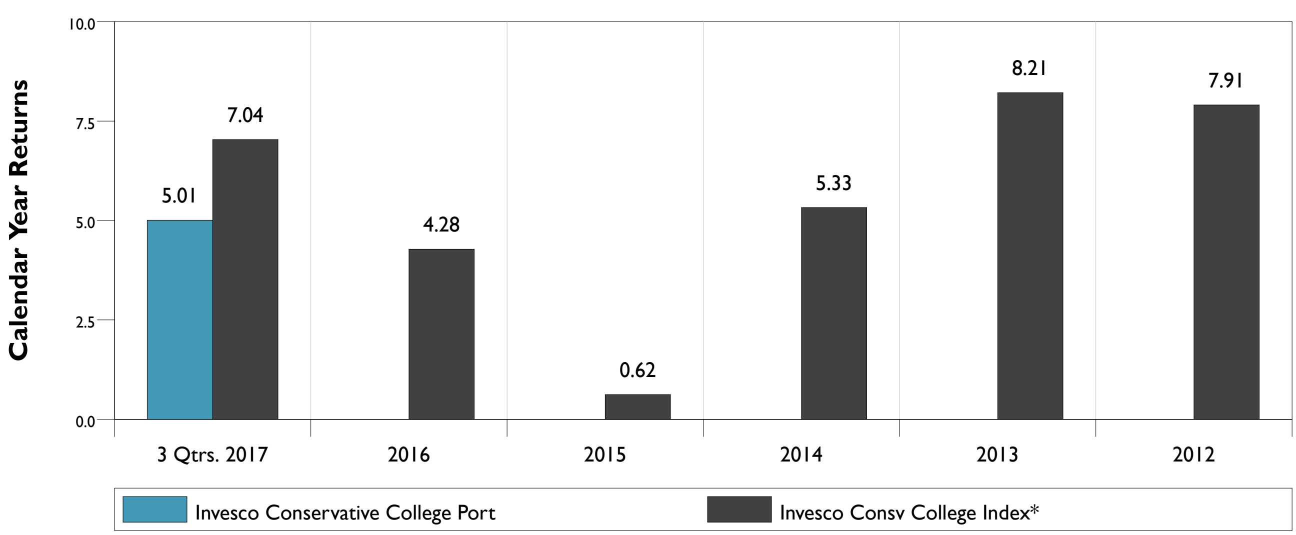
Invesco Conservative College Portfolio

Target Risk Portfolios allow Account Owners to invest based on risk tolerance and investment goals. The Portfolio's risk profile is fixed and does not change over time. The Invesco Conservative College Portfolio seeks to provide current income and some capital appreciation.

Rolling 12 Quarter Scatter Chart for 5 Years Ended September 30, 2017







The inception date for the Age-Based Portfolios is July 8, 2016. Performance inception is October 1, 2016.

Age-Based Underlying Funds
Manager Returns for Periods Ended September 30, 2017

	Last Quarter	Last Year	Since Inception October 1, 2016	Last 3 Years	Last 5 Years
Invesco Eq-Wtd 500*	3.56	16.02	16.02	9.85	14.75
S&P:500	4.48	18.61	18.61	10.81	14.22
Callan Large Cap Core MFs	4.79	18.34	18.34	9.32	12.98
Invesco Dvsfd Div;R6*	2.00	10.78	10.78	9.31	12.96
Russell:1000 Value	3.11	15.12	15.12	8.53	13.20
Callan Lg Cap Value MF	4.17	17.66	17.66	7.89	12.41
PowerShares F R SMid	6.01	20.32	20.32	11.47	14.53
FTSE RAFI US 1500	6.06	20.56	20.56	11.72	14.79
Russell:2000 Index	5.67	20.74	20.74	12.18	13.79
Callan SMID Broad MFs	4.04	17.41	17.41	8.90	12.18
PowerShares F R DvMxUS	6.41	23.69	23.69	4.52	8.66
FTSE RAFI Developed ex-US 1000	6.49	23.98	23.98	4.72	8.92
MSCI:EAFE	5.40	19.10	19.10	5.04	8.38
Callan Intl Eq Dev Mkt MF	5.65	19.45	19.45	5.47	8.14
Invesco Glbl Gr;R6*	3.19	13.25	13.25	6.36	10.07
MSCI:ACWI Growth	5.76	19.11	19.11	9.18	11.15
Callan Global Equity MFs	4.12	19.18	19.18	8.06	10.70
Invesco Glbl RE;R6*	1.78	2.96	2.96	5.25	5.71
Custom Glbl RE Index*	3.15	3.52	3.52	6.45	7.22
Callan Real Estate MFs	0.66	(0.12)	(0.12)	8.47	8.35
PowerShares F R Em Mkt	8.59	22.78	22.78	4.49	2.40
FTSE RAFI Emerging Mkts	8.78	23.41	23.41	5.07	2.81
MSCI:EM	7.89	22.46	22.46	4.90	3.99
Callan Emerging Equity MF	8.64	23.99	23.99	5.48	4.16
PowerShares S&P EM LV	2.92	11.89	11.89	(1.14)	0.12
MSCI:EM	7.89	22.46	22.46	4.90	3.99
Callan Emerging Equity MF	8.64	23.99	23.99	5.48	4.16
Invesco SD Inf Prot;R6*	0.35	0.12	0.12	1.01	0.54
Blmbg:US TIPS 0-5 Yr	0.48	0.51	0.51	0.63	0.22
Callan TIPS MFs	0.78	(0.44)	(0.44)	1.01	(0.40)
Invesco Floating Rt;R6*	1.15	5.76	5.76	3.59	4.14
CS:Leveraged Loan	1.06	5.36	5.36	3.96	4.40
Callan Bank Loans	1.13	5.26	5.26	4.22	4.51
Invesco Core Pls;R6*	1.06	2.82	2.82	4.08	3.74
Blmbg:Aggregate	0.85	0.07	0.07	2.71	2.06
Callan Core Plus MFs	1.09	1.58	1.58	2.99	2.69
Invesco Sh Tm Bond;R6*	0.49	1.71	1.71	2.00	1.82
Blmbg:Gov/Cred 1-3 Yr	0.34	0.66	0.66	1.05	0.91
Callan Defensive FI MFs	0.42	1.17	1.17	1.18	1.06
Invesco Gov&Agency;Inst	0.23	0.61	0.61	0.29	0.18
3 Month T-Bill	0.26	0.66	0.66	0.32	0.22
Callan Money Market Funds	0.19	0.45	0.45	0.17	0.10
Stable Value Portfolio	0.49	1.59	1.59	--	--
Blmbg:US Treas Bell 3M	0.27	0.67	0.67	0.33	0.24
Callan Stable Value CT	0.39	1.49	1.49	1.39	1.31

Age-Based Underlying Funds
Manager Returns for Periods Ended September 30, 2017

	3 Qtrs. 2017	2016	2015	2014	2013
Invesco Eq-Wtd 500*	11.81	14.53	(2.37)	14.19	35.67
S&P:500	14.24	11.96	1.38	13.69	32.39
Callan Large Cap Core MFs	14.18	9.86	0.59	10.99	32.79
Invesco Dvsfd Div;R6*	5.44	14.77	2.20	12.42	29.42
Russell:1000 Value	7.92	17.34	(3.83)	13.45	32.53
Callan Lg Cap Value MF	9.24	13.97	(3.86)	10.91	33.06
PowerShares F R SMid	9.43	24.43	(5.70)	4.47	41.80
FTSE RAFI US 1500	9.60	24.71	(5.48)	4.70	42.17
Russell:2000 Index	10.94	21.31	(4.41)	4.89	38.82
Callan SMID Broad MFs	10.01	14.21	(3.10)	4.85	36.50
PowerShares F R DvMxUS	19.45	6.53	(4.85)	(6.18)	23.44
FTSE RAFI Developed ex-US 1000	19.52	6.71	(5.29)	(5.28)	24.77
MSCI:EAFE	19.96	1.00	(0.81)	(4.90)	22.78
Callan Intl Eq Dev Mkt MF	20.83	0.30	(1.01)	(5.45)	20.56
Invesco Glbl Gr;R6*	16.55	4.29	(1.83)	4.91	26.38
MSCI:ACWI Growth	21.96	3.27	1.55	5.43	23.17
Callan Global Equity MFs	20.69	5.35	(1.67)	2.15	26.77
Invesco Glbl RE;R6*	6.61	5.40	(1.10)	14.89	0.40
Custom Glbl RE Index*	10.08	3.75	(1.19)	14.70	3.67
Callan Real Estate MFs	2.96	6.02	2.89	29.30	1.71
PowerShares F R Em Mkt	18.85	32.44	(22.69)	(4.91)	(7.66)
FTSE RAFI Emerging Mkts	19.17	33.37	(21.65)	(5.09)	(7.11)
MSCI:EM	27.78	11.19	(14.92)	(2.19)	(2.60)
Callan Emerging Equity MF	31.02	11.99	(14.20)	(4.22)	(2.20)
PowerShares S&P EM LV	17.61	4.72	(17.53)	(4.54)	(1.22)
MSCI:EM	27.78	11.19	(14.92)	(2.19)	(2.60)
Callan Emerging Equity MF	31.02	11.99	(14.20)	(4.22)	(2.20)
Invesco SD Inf Prot;R6*	0.49	2.81	(0.19)	0.00	(0.27)
Blmbg:US TIPS 0-5 Yr	0.67	2.81	(0.02)	(1.13)	(1.59)
Callan TIPS MFs	1.49	4.39	(2.14)	2.24	(8.83)
Invesco Floating Rt;R6*	2.98	11.36	(2.53)	1.20	6.24
CS:Leveraged Loan	3.04	9.88	(0.39)	2.05	6.12
Callan Bank Loans	3.13	9.34	0.36	1.80	6.00
Invesco Core Pls;R6*	4.86	5.40	0.61	7.32	(0.28)
Blmbg:Aggregate	3.14	2.65	0.55	5.97	(2.02)
Callan Core Plus MFs	4.08	3.56	(0.21)	5.74	(1.07)
Invesco Sh Tm Bond;R6*	2.03	3.12	0.83	1.26	1.38
Blmbg:Gov/Cred 1-3 Yr	1.06	1.28	0.65	0.77	0.64
Callan Defensive FI MFs	1.42	1.61	0.34	0.78	0.42
Invesco Gov&Agency;Inst	0.53	0.28	0.05	0.01	0.02
3 Month T-Bill	0.57	0.33	0.05	0.03	0.07
Callan Money Market Funds	0.41	0.10	0.01	0.01	0.01
Stable Value Portfolio	1.29	--	--	--	--
Blmbg:US Treas Bell 3M	0.58	0.35	0.07	0.05	0.08
Callan Stable Value CT	1.11	1.41	1.16	1.10	1.20

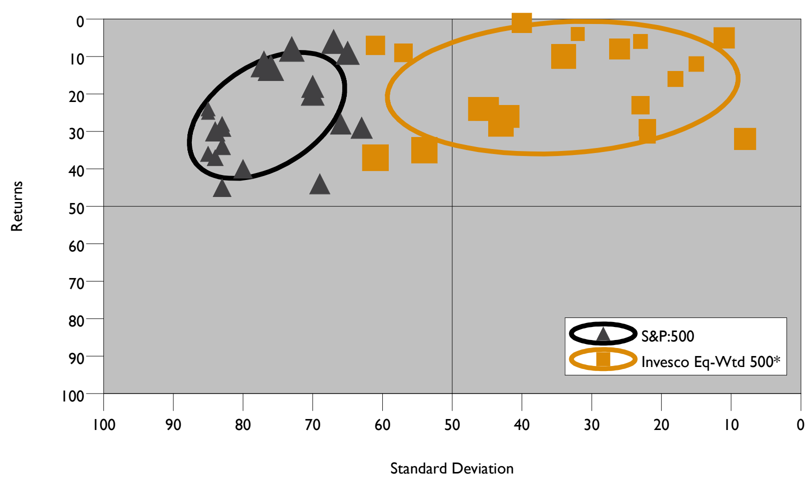
INVESCO EQUALLY-WEIGHTED S&P 500 PORTFOLIO
PEER GROUP: LARGE CAP CORE

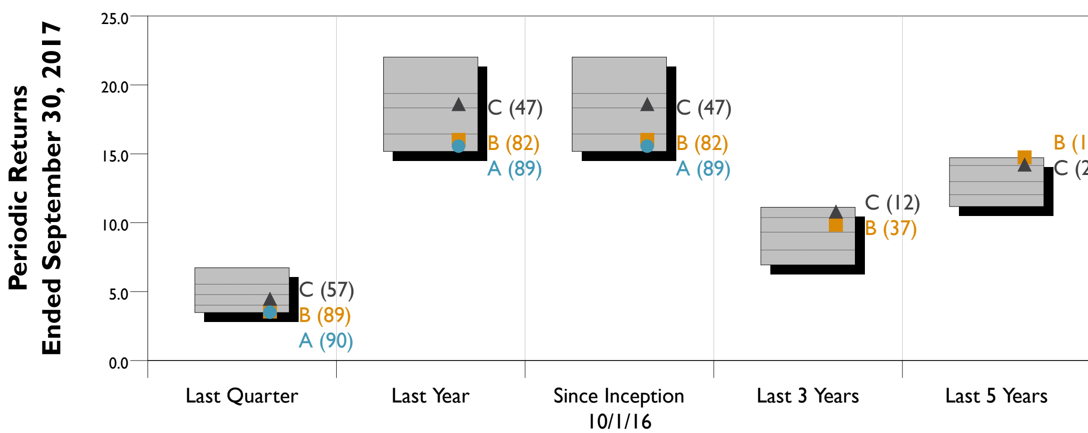
PERIOD ENDED SEPTEMBER 30, 2017

Invesco Equally-Weighted S&P 500

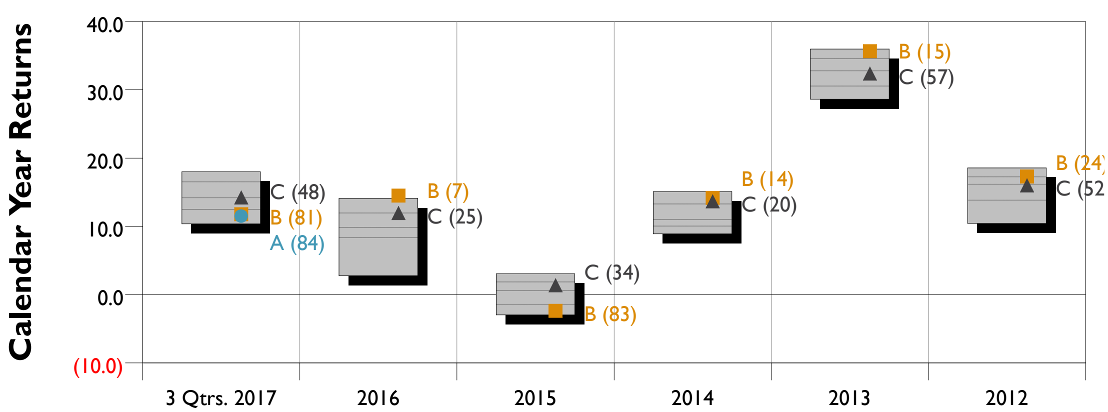
The Invesco Equally-Weighted S&P 500 Fund is a passively managed large-cap blend strategy that seeks a high level of total return by allocating the portfolio evenly among the constituents of the S&P 500 Index.

Rolling 12 Quarter Scatter Chart for 5 Years
Ended September 30, 2017





		Last Quarter	Last Year	Since Inception 10/1/16	Last 3 Years	Last 5 Years
Median		4.79	18.34	18.34	9.32	12.98
Invesco Eq-Wtd S&P 500 Port	A	3.51	15.56	15.56	--	--
Invesco Eq-Wtd 500*	B	3.56	16.02	16.02	9.85	14.75
S&P:500	C	4.48	18.61	18.61	10.81	14.22



		3 Qtrs. 2017	2016	2015	2014	2013	2012
Median		14.18	9.86	0.59	10.99	32.79	16.18
Invesco Eq-Wtd S&P 500 Port	A	11.52	--	--	--	--	--
Invesco Eq-Wtd 500*	B	11.81	14.53	(2.37)	14.19	35.67	17.30
S&P:500	C	14.24	11.96	1.38	13.69	32.39	16.00

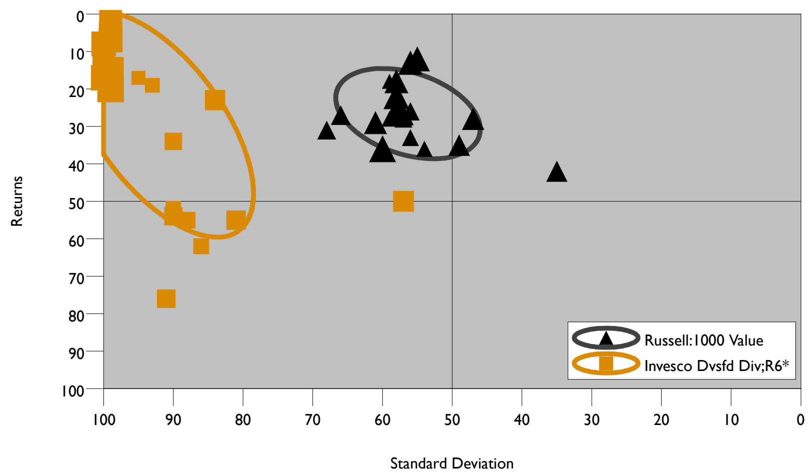
INVESCO DIVERSIFIED DIVIDEND PORTFOLIO
PEER GROUP: LARGE CAP VALUE

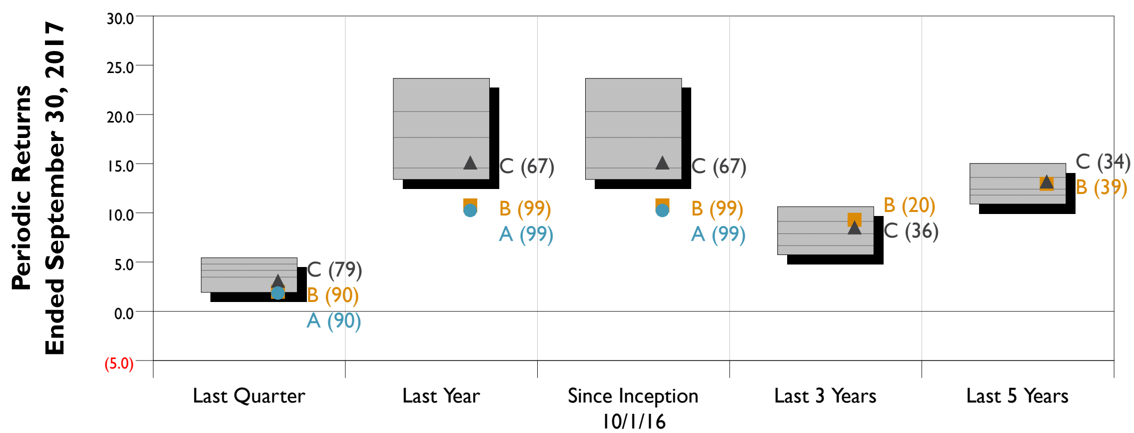
PERIOD ENDED SEPTEMBER 30, 2017

Invesco Diversified Dividend

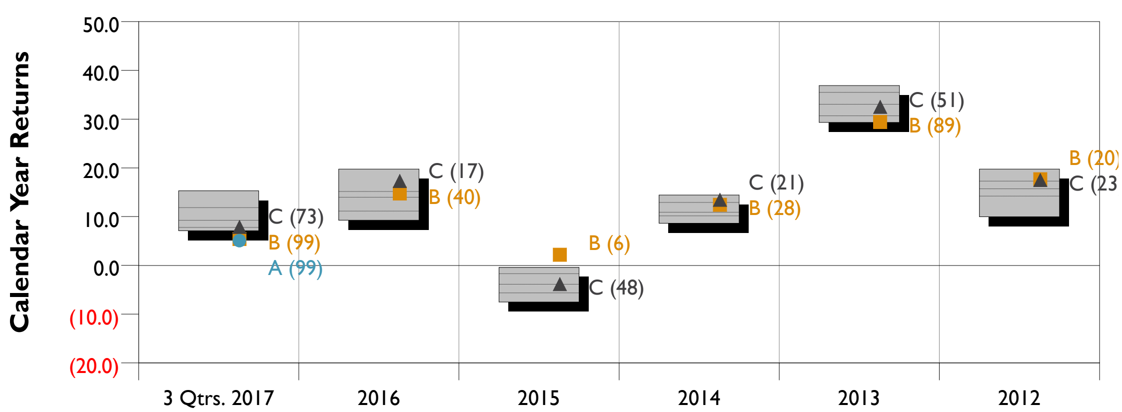
The Invesco Diversified Dividend Fund invests in securities that are undervalued based on various valuation measures. The Fund may invest up to 25% in foreign issuers. In selecting investments, the managers seek to identify dividend-paying issuers with strong profitability, solid balance sheets and capital allocation policies that support sustained or increasing dividends and share repurchases.

Rolling 12 Quarter Scatter Chart for 5 Years Ended September 30, 2017





		Last Quarter	Last Year	Since Inception 10/1/16	Last 3 Years	Last 5 Years
Median		4.17	17.66	17.66	7.89	12.41
Invesco Diversified Div Port	A	1.85	10.24	10.24	--	--
Invesco Dvsfd Div;R6*	B	2.00	10.78	10.78	9.31	12.96
Russell:1000 Value	C	3.11	15.12	15.12	8.53	13.20



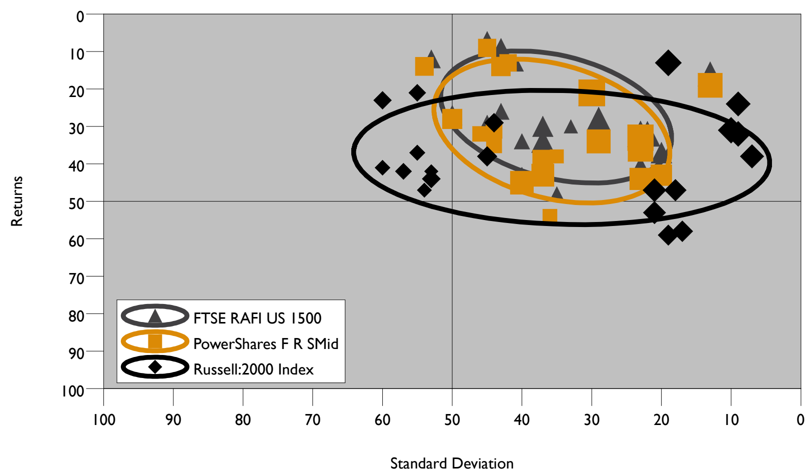
		3 Qtrs. 2017	2016	2015	2014	2013	2012
Median		9.24	13.97	(3.86)	10.91	33.06	15.70
Invesco Diversified Div Port	A	5.07	--	--	--	--	--
Invesco Dvsfd Div;R6*	B	5.44	14.77	2.20	12.42	29.42	17.67
Russell:1000 Value	C	7.92	17.34	(3.83)	13.45	32.53	17.51

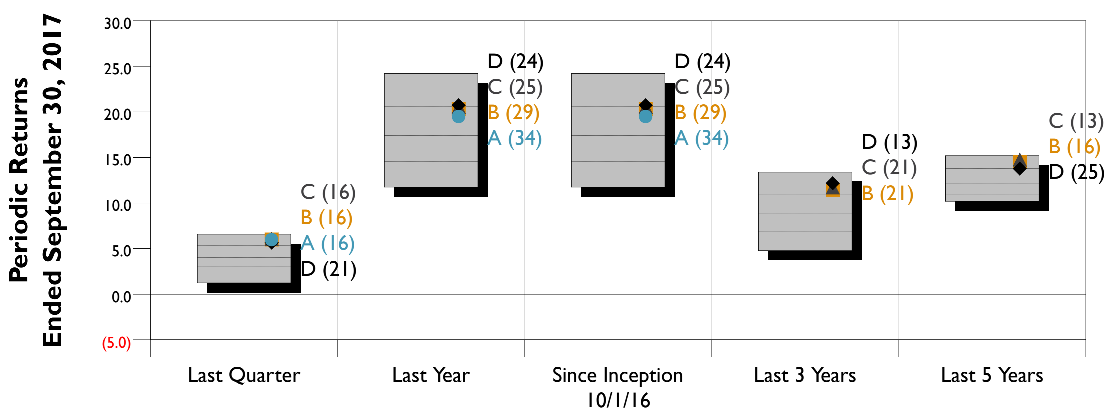
POWERSHARES FTSE RAFI US 1500 SMALL-MID PORTFOLIO
PEER GROUP: SMID CAP BROAD
PERIOD ENDED SEPTEMBER 30, 2017

PowerShares FTSE RAFI US 1500 Small-Mid

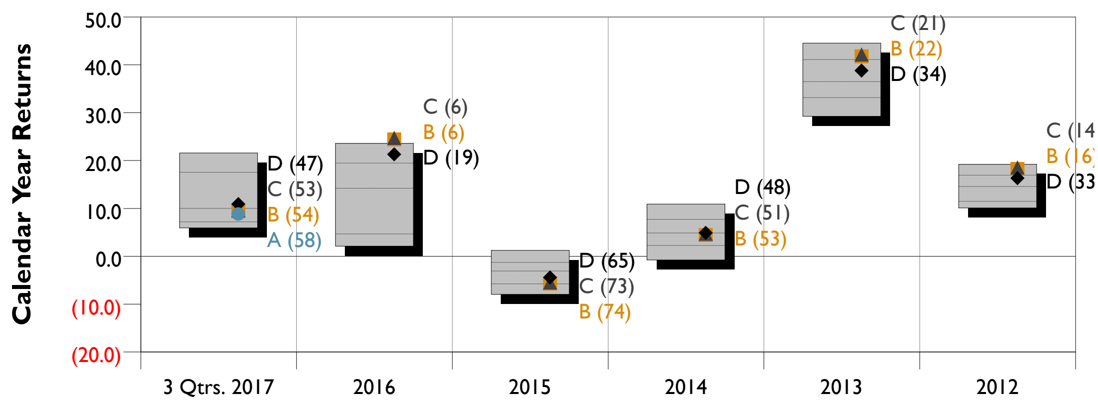
The PowerShares FTSE RAFI US 1500 Small-Mid Fund seeks results that generally correspond to the price and yield of the FTSE RAFI US 1500 Small-Mid Index by investing at least 90% of its total assets in common stocks that comprise the underlying index.

Rolling 12 Quarter Scatter Chart for 5 Years Ended September 30, 2017





		Last Quarter	Last Year	Since Inception 10/1/16	Last 3 Years	Last 5 Years
Median		4.04	17.41	17.41	8.90	12.18
Powershares F R US 1500 Port	A	5.99	19.50	19.50	--	--
PowerShares F R SMid	B	6.01	20.32	20.32	11.47	14.53
FTSE RAFI US 1500	C	6.06	20.56	20.56	11.72	14.79
Russell:2000 Index	D	5.67	20.74	20.74	12.18	13.79



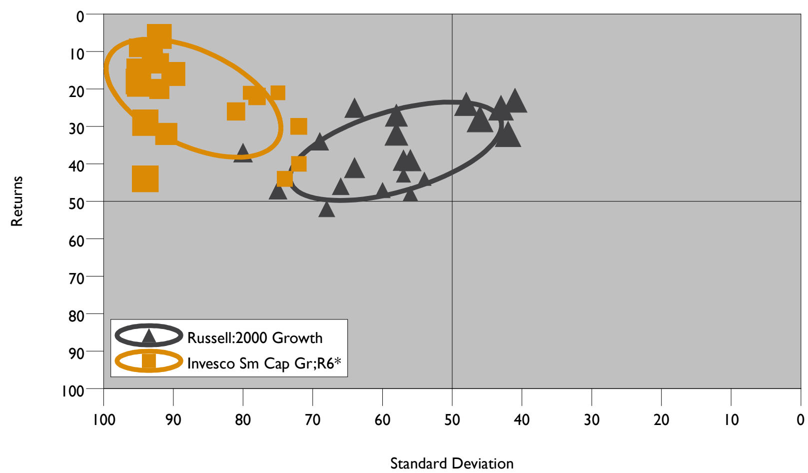
		3 Qtrs. 2017	2016	2015	2014	2013	2012
Median		10.01	14.21	(3.10)	4.85	36.50	14.57
Powershares F R US 1500 Port	A	8.84	--	--	--	--	--
PowerShares F R SMid	B	9.43	24.43	(5.70)	4.47	41.80	18.29
FTSE RAFI US 1500	C	9.60	24.71	(5.48)	4.70	42.17	18.53
Russell:2000 Index	D	10.94	21.31	(4.41)	4.89	38.82	16.35

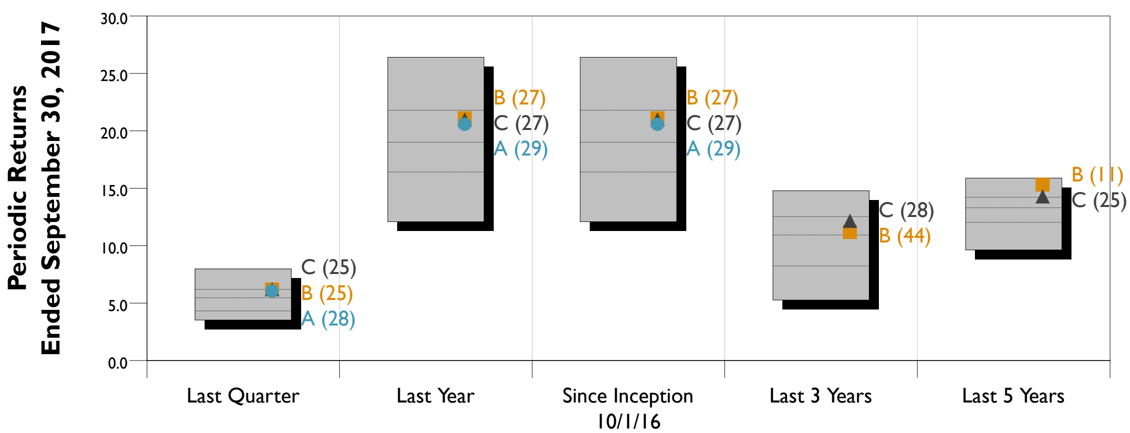
INVESCO SMALL CAP GROWTH PORTFOLIO
PEER GROUP: SMALL CAP GROWTH
PERIOD ENDED SEPTEMBER 30, 2017

Invesco Small Cap Growth

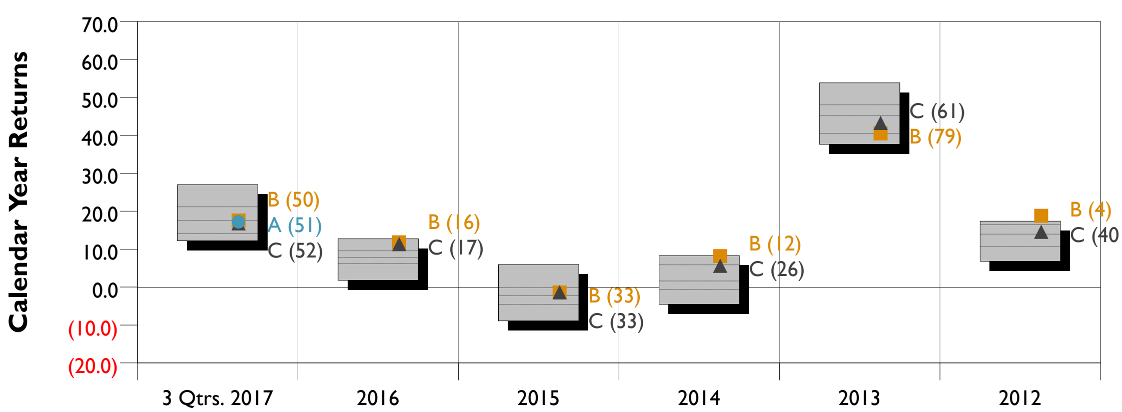
The Invesco Small Cap Growth Fund seeks long-term growth of capital by investing primarily in common stocks of small-cap companies that management believes can generate sustainable growth in revenue, earnings and cash flow that is not fully reflected in investor expectations or equity valuations.

Rolling 12 Quarter Scatter Chart for 5 Years Ended September 30, 2017





		Last Quarter	Last Year	Since Inception 10/1/16	Last 3 Years	Last 5 Years
Median		5.46	19.00	19.00	10.93	13.30
Invesco Small Cap Gro Port	● A	6.06	20.57	20.57	--	--
Invesco Sm Cap Gr;R6*	■ B	6.20	21.10	21.10	11.19	15.33
Russell:2000 Growth	▲ C	6.22	20.98	20.98	12.17	14.28



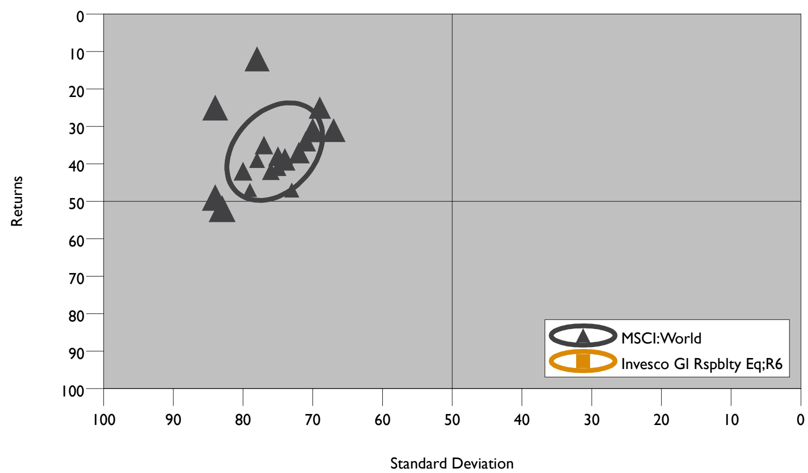
		3 Qtrs. 2017	2016	2015	2014	2013	2012
Median		17.57	7.79	(2.30)	1.60	45.30	13.96
Invesco Small Cap Gro Port	● A	17.21	--	--	--	--	--
Invesco Sm Cap Gr;R6*	■ B	17.55	11.85	(1.38)	8.21	40.54	18.84
Russell:2000 Growth	▲ C	16.81	11.32	(1.38)	5.60	43.30	14.59

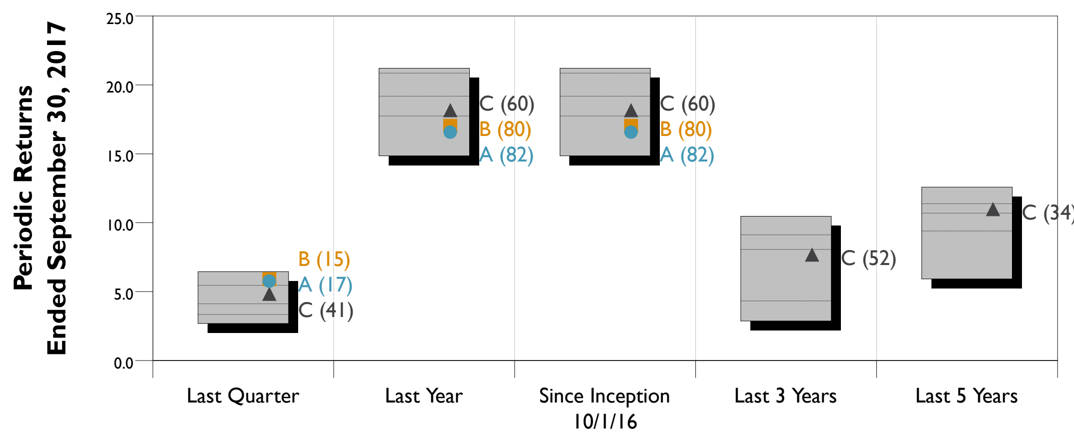
INVESCO GLOBAL SUSTAINABLE EQUITY PORTFOLIO
PEER GROUP: GLOBAL EQUITY
PERIOD ENDED SEPTEMBER 30, 2017

Invesco Global Responsibility Equity

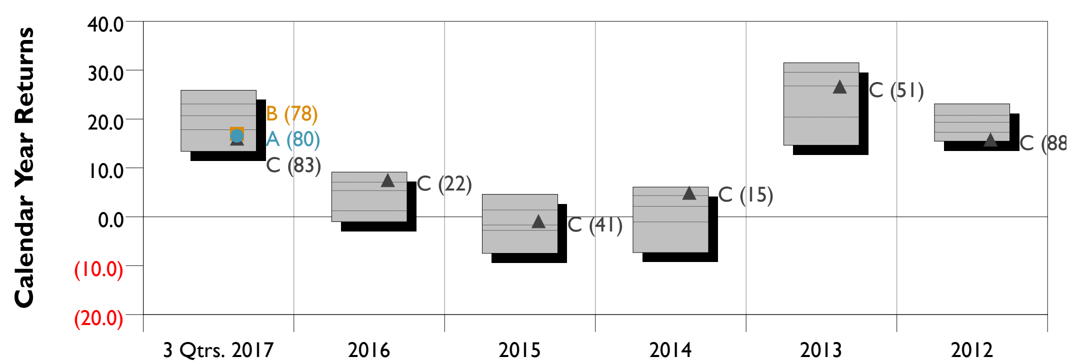
The Invesco Global Responsibility Equity Fund seeks to provide long-term capital growth by providing exposure to global developed equity markets while avoiding companies that have negative social and environmental impacts.

Rolling 12 Quarter Scatter Chart for 5 Years Ended September 30, 2017





		Last Quarter	Last Year	Since Inception 10/1/16	Last 3 Years	Last 5 Years
Median		4.12	19.18	19.18	8.06	10.70
Invesco Global Sustainable Eq Port	A	5.76	16.57	16.57	--	--
Invesco Gl Rspblty Eq;R6	B	5.92	17.03	17.03	--	--
MSCI:World	C	4.84	18.17	18.17	7.69	10.99



		3 Qtrs. 2017	2016	2015	2014	2013	2012
Median		20.69	5.35	(1.67)	2.15	26.77	19.34
Invesco Global Sustainable Eq Port	A	16.57	--	--	--	--	--
Invesco Gl Rspblty Eq;R6	B	16.99	--	--	--	--	--
MSCI:World	C	16.01	7.51	(0.87)	4.94	26.68	15.83

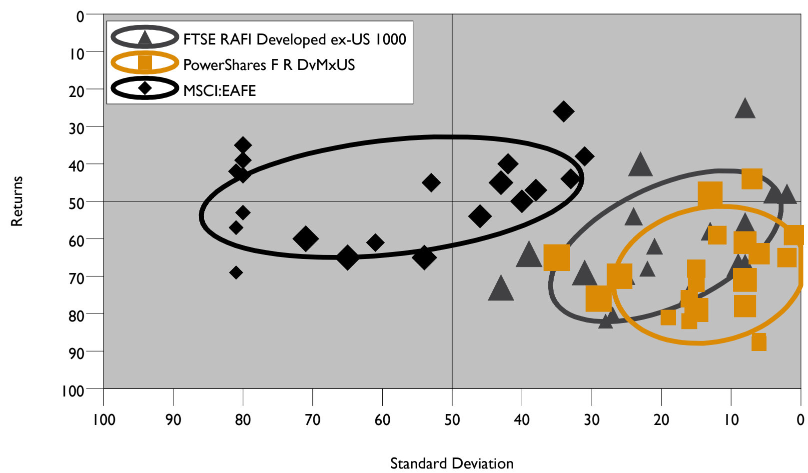
Fund inception is July 8, 2016.

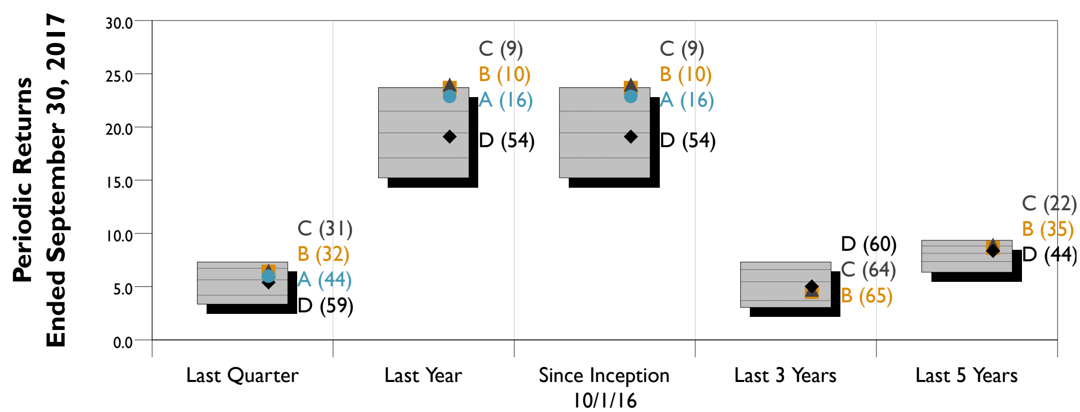
POWERSHARES FTSE RAFI DEVELOPED MARKETS EX-U.S. PORTFOLIO
PEER GROUP: INTERNATIONAL EQUITY DEVELOPED MARKETS
PERIOD ENDED SEPTEMBER 30, 2017

PowerShares FTSE RAFI Developed Markets ex-U.S.

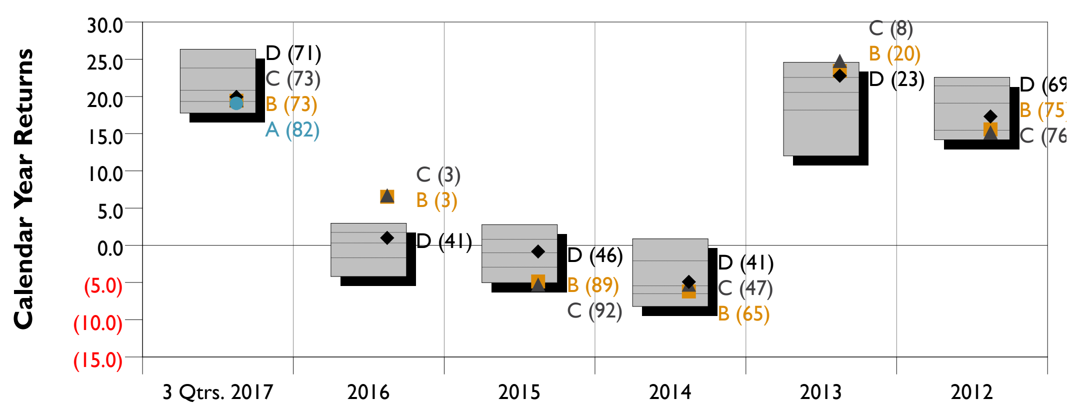
The PowerShares FTSE RAFI Developed Markets ex-U.S. Index Fund will normally invest at least 90% of its total assets in securities that comprise the Index and American Depository Receipts (ADRs) (based on the securities in the Index). The Fund is designed to track the performance of the largest developed market equities (excluding the US) based on fundamental measures of firm size.

Rolling 12 Quarter Scatter Chart for 5 Years Ended September 30, 2017





		Last Quarter	Last Year	Since Inception 10/1/16	Last 3 Years	Last 5 Years
Median		5.65	19.45	19.45	5.47	8.14
Powershares F R Dev Mkts Port	A	5.98	22.87	22.87	--	--
PowerShares F R DvMxUS	B	6.41	23.69	23.69	4.52	8.66
FTSE RAFI Developed ex-US 1000	C	6.49	23.98	23.98	4.72	8.92
MSCI:EAFE	D	5.40	19.10	19.10	5.04	8.38



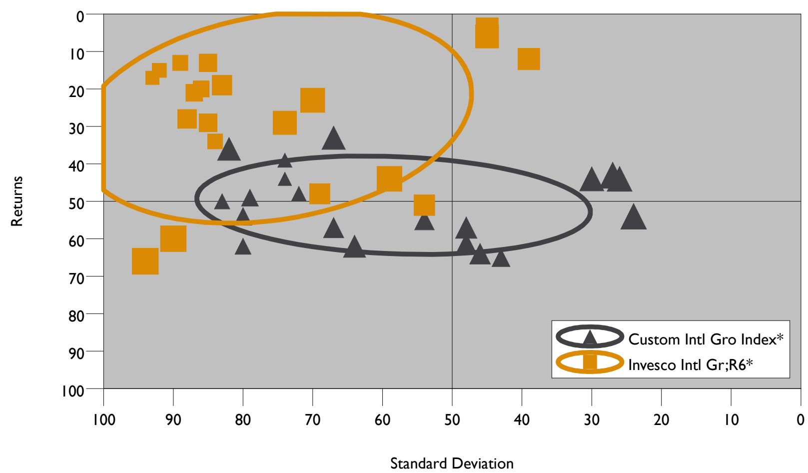
		3 Qtrs. 2017	2016	2015	2014	2013	2012
Median		20.83	0.30	(1.01)	(5.45)	20.56	19.11
Powershares F R Dev Mkts Port	A	19.07	--	--	--	--	--
PowerShares F R DvMxUS	B	19.45	6.53	(4.85)	(6.18)	23.44	15.59
FTSE RAFI Developed ex-US 1000	C	19.52	6.71	(5.29)	(5.28)	24.77	15.16
MSCI:EAFE	D	19.96	1.00	(0.81)	(4.90)	22.78	17.32

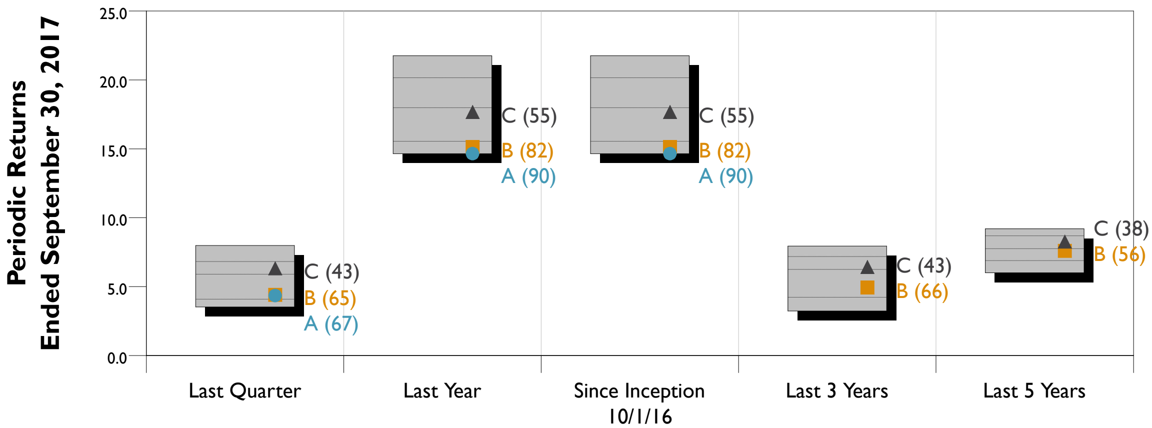
INVESCO INTERNATIONAL GROWTH PORTFOLIO
PEER GROUP: INTERNATIONAL GROWTH
PERIOD ENDED SEPTEMBER 30, 2017

Invesco International Growth

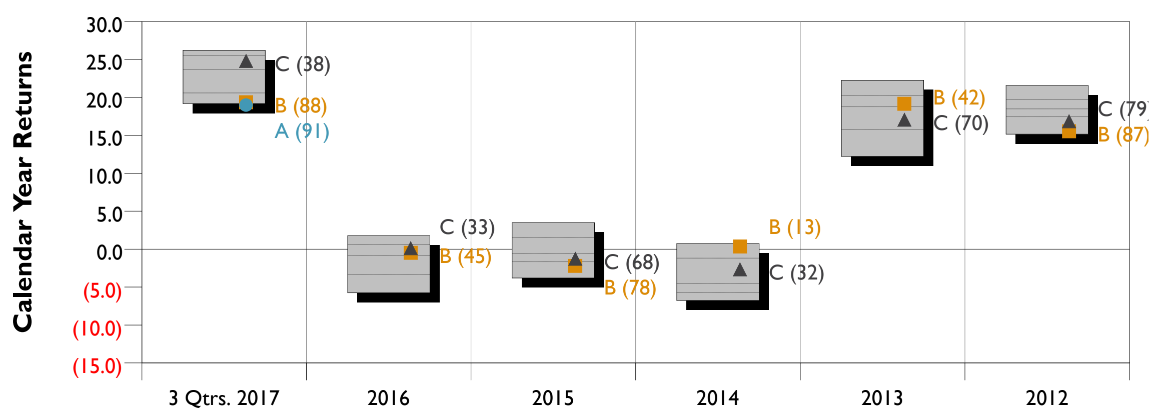
The Invesco International Growth Fund seeks long-term growth of capital by investing in a diversified portfolio of reasonably priced, quality international companies with strong fundamentals and sustainable earnings growth.

Rolling 12 Quarter Scatter Chart for 5 Years
Ended September 30, 2017





		Last Quarter	Last Year	Since Inception 10/1/16	Last 3 Years	Last 5 Years
Median		5.90	17.98	17.98	6.25	7.76
Invesco Intl Growth Port	A	4.36	14.66	14.66	--	--
Invesco Intl Gr;R6*	B	4.41	15.14	15.14	4.94	7.60
Custom Intl Gro Index*	C	6.33	17.68	17.68	6.43	8.27



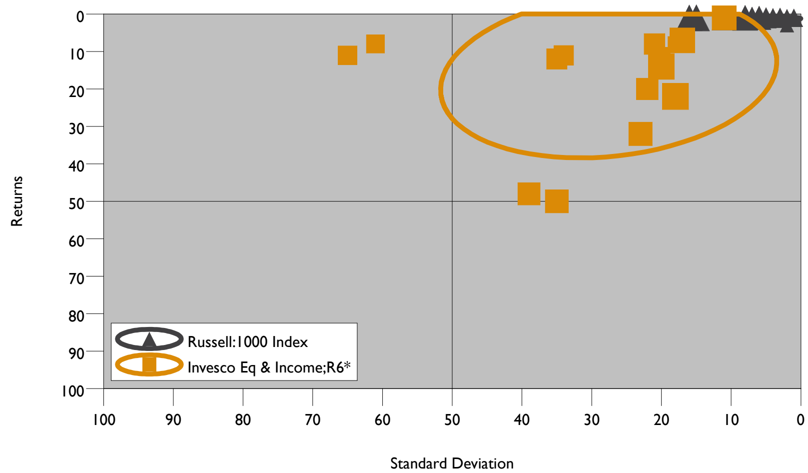
		3 Qtrs. 2017	2016	2015	2014	2013	2012
Median		23.68	(0.87)	(0.55)	(4.53)	18.76	18.48
Invesco Intl Growth Port	A	18.99	--	--	--	--	--
Invesco Intl Gr;R6*	B	19.37	(0.47)	(2.21)	0.36	19.17	15.56
Custom Intl Gro Index*	C	24.82	0.12	(1.25)	(2.65)	17.08	16.86

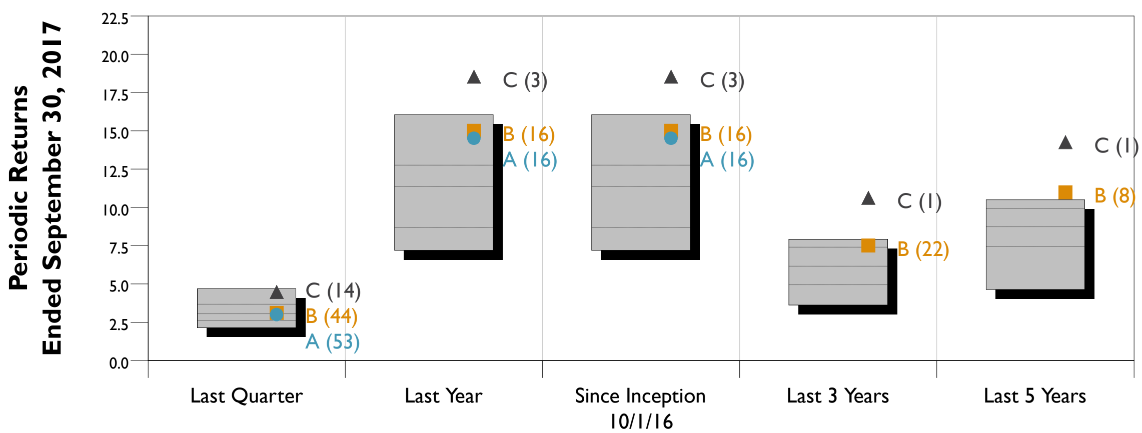
INVESCO EQUITY AND INCOME PORTFOLIO
PEER GROUP: DOMESTIC BALANCED
PERIOD ENDED SEPTEMBER 30, 2017

Invesco Equity and Income

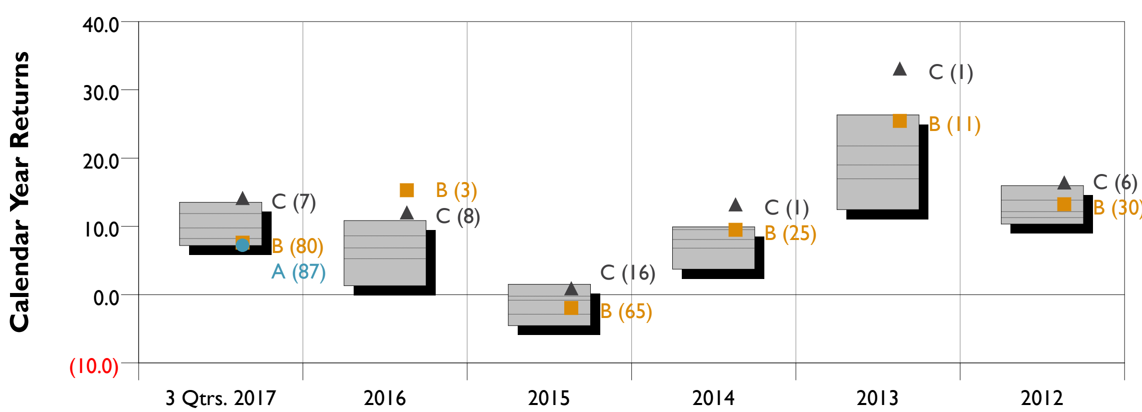
The Invesco Equity and Income Fund's investment objective is to provide current income and, secondarily, capital appreciation. The Fund is focused on attempting to reap the rewards of market upswings while minimizing the effects of downswings by investing across stocks, bonds and convertible bonds.

Rolling 12 Quarter Scatter Chart for 5 Years Ended September 30, 2017





		Last Quarter	Last Year	Since Inception 10/1/16	Last 3 Years	Last 5 Years
Median		3.05	11.36	11.36	6.17	8.74
Invesco Eq and Inc Port	A	3.01	14.52	14.52	--	--
Invesco Eq & Income;R6*	B	3.12	15.00	15.00	7.52	10.99
Russell:1000 Index	C	4.48	18.54	18.54	10.63	14.27



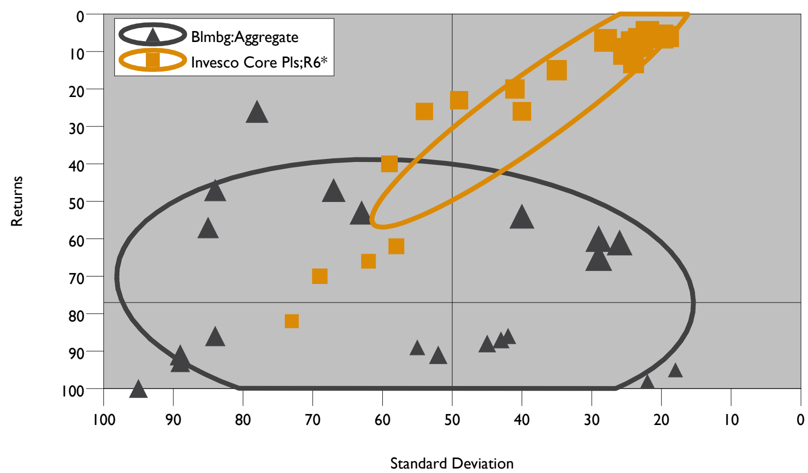
		3 Qtrs. 2017	2016	2015	2014	2013	2012
Median		9.77	6.83	(0.80)	8.07	19.01	12.17
Invesco Eq and Inc Port	A	7.24	--	--	--	--	--
Invesco Eq & Income;R6*	B	7.62	15.32	(1.93)	9.52	25.48	13.27
Russell:1000 Index	C	14.17	12.05	0.92	13.24	33.11	16.42

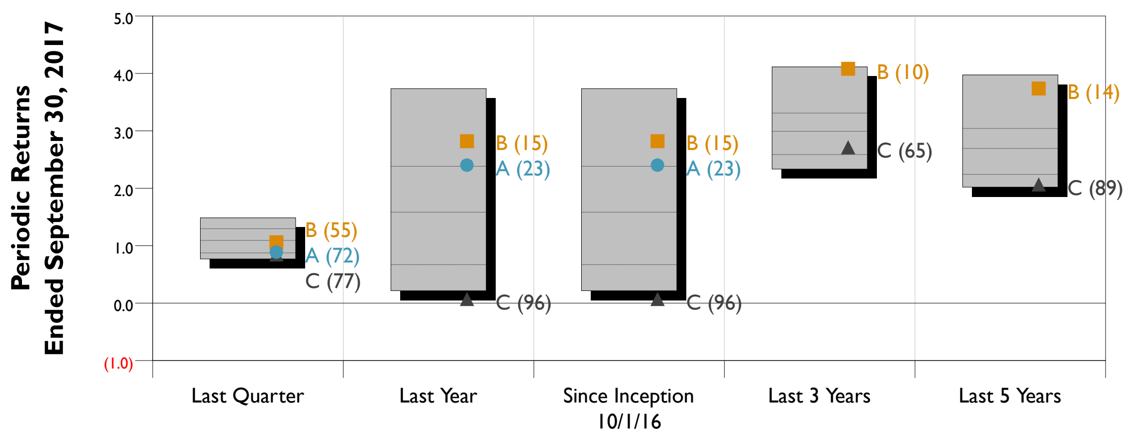
INVESCO CORE PLUS BOND PORTFOLIO
PEER GROUP: CORE PLUS
PERIOD ENDED SEPTEMBER 30, 2017

Invesco Core Plus Bond

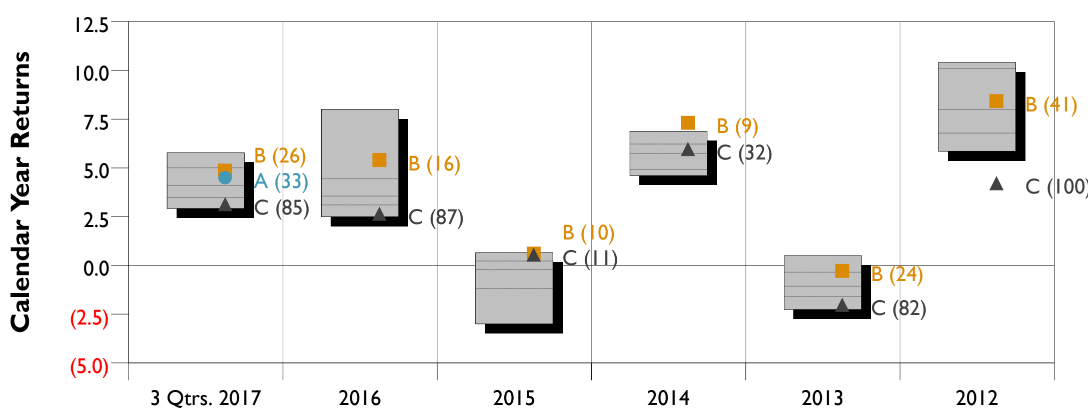
The Invesco Core Plus Bond Fund is an actively managed, intermediate-term bond strategy. The fund's high-quality holdings of investment grade government, corporate and mortgage-backed securities are designed to provide consistent income and preserve principal. The Fund can also complement its high-quality core focus with holdings to help boost income, including high yield and emerging markets, among others.

Rolling 12 Quarter Scatter Chart for 5 Years Ended September 30, 2017





		Last Quarter	Last Year	Since Inception 10/1/16	Last 3 Years	Last 5 Years
Median		1.09	1.58	1.58	2.99	2.69
Invesco Core Plus Bond Port	A	0.89	2.40	2.40	--	--
Invesco Core Pls;R6*	B	1.06	2.82	2.82	4.08	3.74
Blmbg:Aggregate	C	0.85	0.07	0.07	2.71	2.06



		3 Qtrs. 2017	2016	2015	2014	2013	2012
Median		4.08	3.56	(0.21)	5.74	(1.07)	8.00
Invesco Core Plus Bond Port	A	4.50	--	--	--	--	--
Invesco Core Pls;R6*	B	4.86	5.40	0.61	7.32	(0.28)	8.42
Blmbg:Aggregate	C	3.14	2.65	0.55	5.97	(2.02)	4.21

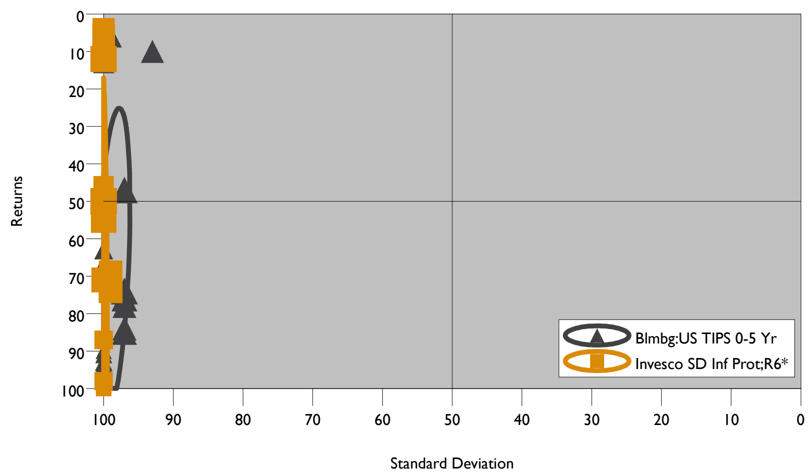
INVESCO SHORT DURATION INFLATION PROTECTED PORTFOLIO
PEER GROUP: TIPS

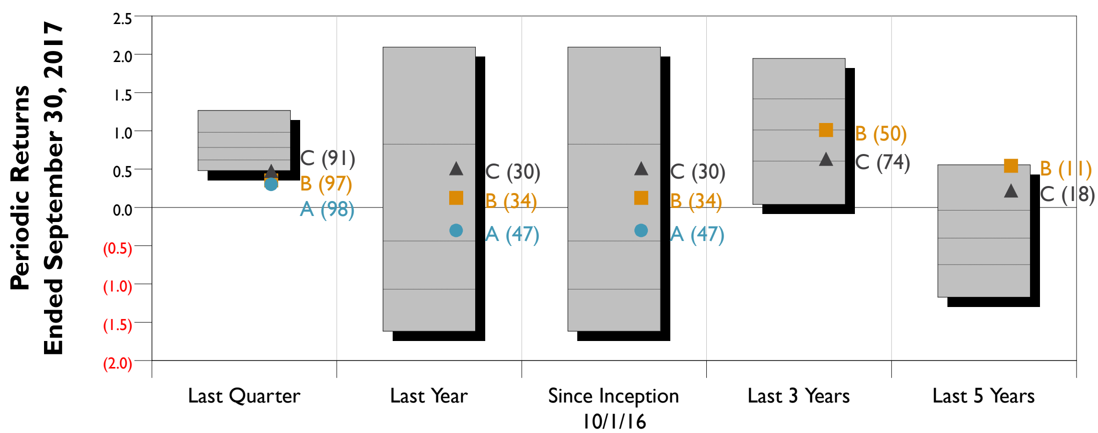
PERIOD ENDED SEPTEMBER 30, 2017

Invesco Short Duration Inflation Protected

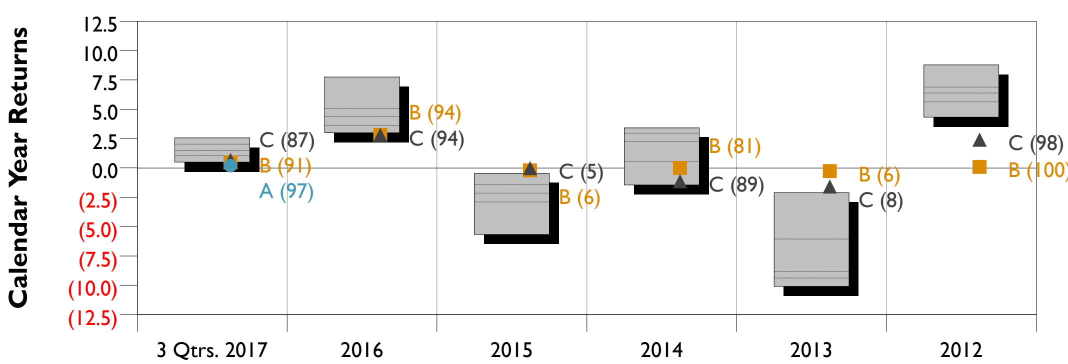
The Invesco Short Duration Inflation Protected Fund is a bond strategy that seeks to provide protection from the negative effects of unanticipated inflation while offering limited interest rate and credit risk.

Rolling 12 Quarter Scatter Chart for 5 Years Ended September 30, 2017





		Last Quarter	Last Year	Since Inception 10/1/16	Last 3 Years	Last 5 Years
Median		0.78	(0.44)	(0.44)	1.01	(0.40)
Invesco Short Dur Infl Prot Port	A	0.30	(0.30)	(0.30)	--	--
Invesco SD Inf Prot;R6*	B	0.35	0.12	0.12	1.01	0.54
Blmbg:US TIPS 0-5 Yr	C	0.48	0.51	0.51	0.63	0.22



		3 Qtrs. 2017	2016	2015	2014	2013	2012
Median		1.49	4.39	(2.14)	2.24	(8.83)	6.39
Invesco Short Dur Infl Prot Port	A	0.20	--	--	--	--	--
Invesco SD Inf Prot;R6*	B	0.49	2.81	(0.19)	0.00	(0.27)	0.10
Blmbg:US TIPS 0-5 Yr	C	0.67	2.81	(0.02)	(1.13)	(1.59)	2.40

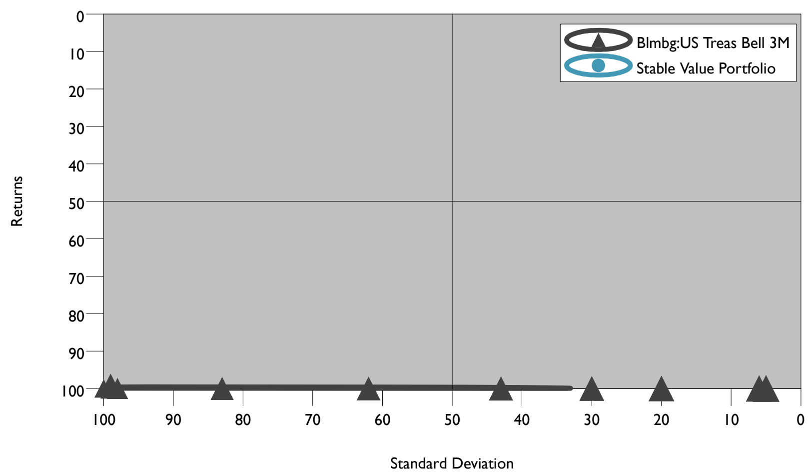
INVESCO STABLE VALUE PORTFOLIO
PEER GROUP: STABLE VALUE

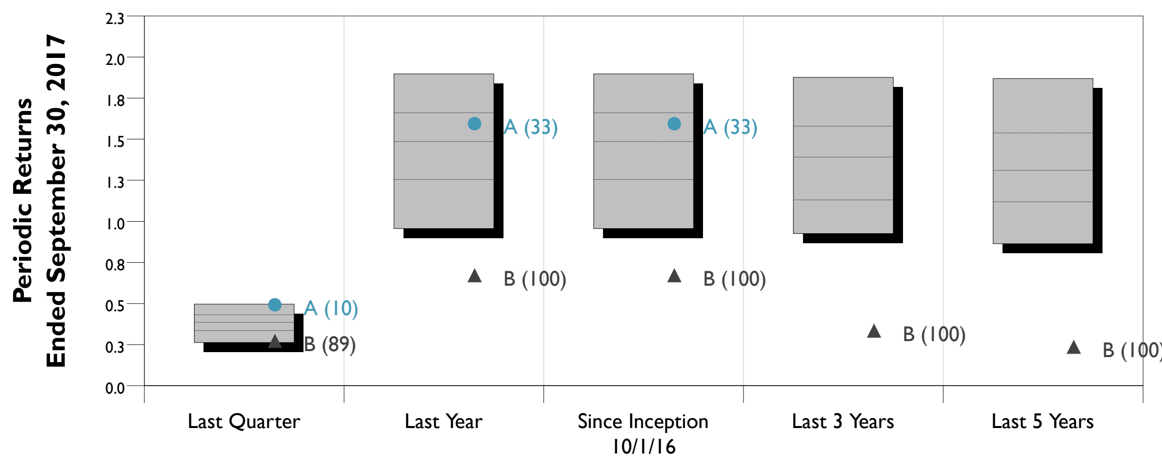
PERIOD ENDED SEPTEMBER 30, 2017

Invesco Stable Value

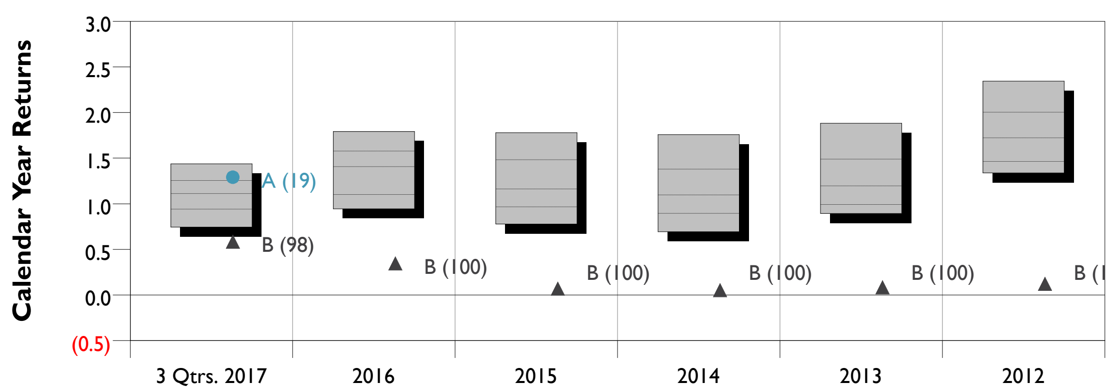
The Invesco Stable Value Fund attempts to provide preservation of principal, a competitive interest rate, and a low level of overall risk. The Fund invests in a highly diversified portfolio of investment grade, fixed and floating rate securities. The Fund also enters into wrap agreements issued by banks and insurance companies to allow plan participants to transact at book value.

Rolling 12 Quarter Scatter Chart for 5 Years Ended September 30, 2017





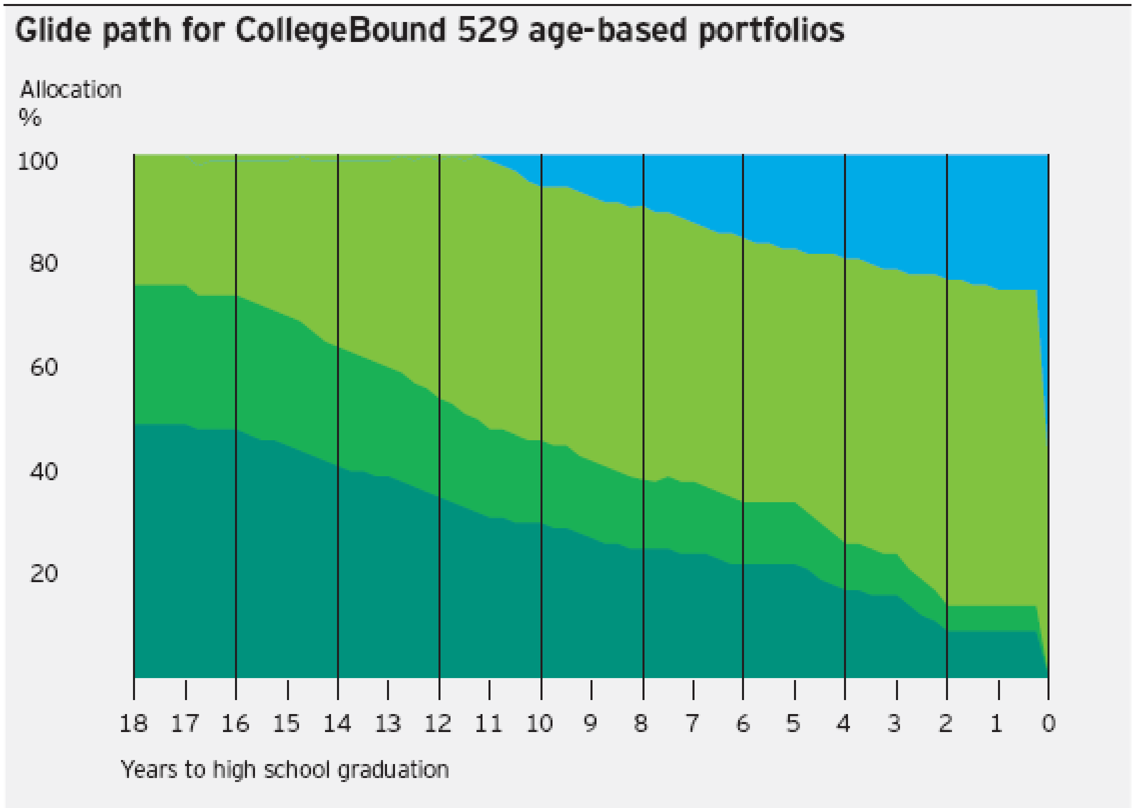
		Last Quarter	Last Year	Since Inception 10/1/16	Last 3 Years	Last 5 Years
Median		0.39	1.49	1.49	1.39	1.31
Stable Value Portfolio	● A	0.49	1.59	1.59	--	--
Blmbg:US Treas Bell 3M	▲ B	0.27	0.67	0.67	0.33	0.24



		3 Qtrs. 2017	2016	2015	2014	2013	2012
Median		1.11	1.41	1.16	1.10	1.20	1.72
Stable Value Portfolio	● A	1.29	--	--	--	--	--
Blmbg:US Treas Bell 3M	▲ B	0.58	0.35	0.07	0.05	0.08	0.12

Note: Fund inception is July 8, 2016.

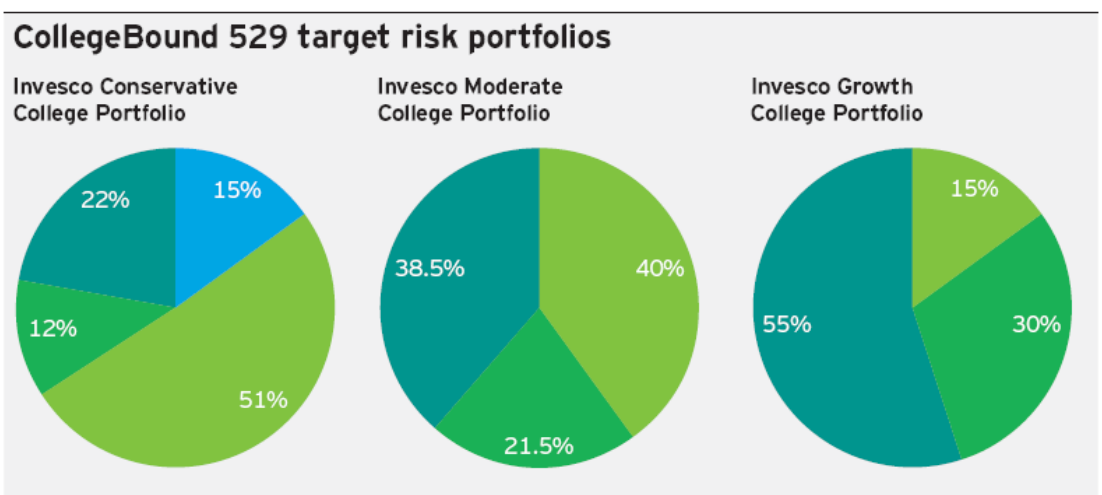
CollegeBound 529 Age Based Portfolios



Capital preservation Fixed income Global equities US equities

Current allocations may differ.

CollegeBound 529 Target Risk Portfolios



Capital preservation Fixed income Global equities US equities

Current allocations may differ.

CollegeBound 529: Asset Category, Index and Peer Group Universe

Age Based & Target Risk Portfolios	Index	Peer Group Universe
CollegeBound 529 Age Based Portfolios	Custom Benchmark Representing Underlying Asset Allocation	
Invesco Growth College Portfolio	Custom Benchmark Representing Underlying Asset Allocation	Balanced Aggressive
Invesco Moderate College Portfolio	Custom Benchmark Representing Underlying Asset Allocation	Balanced Moderate
Invesco Conservative College Portfolio	Custom Benchmark Representing Underlying Asset Allocation	Balanced Conservative
Underlying Funds:		
Invesco Equally-Weighted S&P 500 Fund Class R6 (VADFX)	S&P 500	Large Cap Core Equity
Invesco Diversified Dividend Fund (LCEFX)	Russell 1000 Value	Large Cap Value Equity
PowerShares FTSE RAFI US 1500 Sm-Mid ETF (PRFZ)	FTSE RAFI US 1500 Small-Mid Index	SMID Cap Broad Equity
PowerShares FTSE RAFI Dev Markets ex-US ETF (PXF)	FTSE RAFI Developed Markets ex-U.S.	International Core Equity
Invesco Global Growth Fund (AGGFX)	MSCI AC World Growth	Global Equity
PowerShares FTSE RAFI Emerging Markets ETF (PXH)	MSCI Emerging Markets	Emerging Markets Equity
PowerShares S&P Emerging Markets Low Volatility ETF (EELV)	MSCI Emerging Markets	Emerging Markets Equity
Invesco Core Plus Bond Fund (CPBFX)	Barclays Aggregate Bond	Core Plus Bond
Invesco Short Term Bond Fund (ISTFX)	Barclays 1-3 Year Gov/Credit Index	Defensive Bond
Invesco Short Duration Inflation Protected Fund (SDPSX)	Barclays U.S. Tips 0-5 Year Index	TIPS
Incvesco Floating Rate Fund (AFRFX)	CS Leveraged Loan Index	Bank Loans
Invesco Short Term Gov't & Agency Fund (AGPXX)	90 Day T-Bill	Money Market
Invesco Stable Value Fund (Separate Account)	Barclays US Treasury Bellweather 3 Month	Stable Value
Invesco Global Real Estate Income Fund (ASRFX)	Custom Global Real Estate Index	Global Real Estate

Individual Portfolios / Underlying Funds	Index	Peer Group Universe
Invesco Equally-Weighted S&P 500 Portfolio		
Invesco Equally-Weighted S&P 500 Fund Class R6 (VADFX)	Equal Weight S&P 500 Index	Large Cap Core Equity
Invesco Diversified Dividend Portfolio		
Invesco Diversified Dividend Fund (LCEFX)	Russell 1000 Value Index	Large Cap Value Equity
PowerShares FTSE RAFI US 1500 Small-Mid Portfolio		
PowerShares FTSE RAFI US 1500 Sm-Mid ETF (PRFZ)	FTSE RAFI US 1500 Small-Mid Index	SMID Cap Broad Equity
Invesco Small Cap Growth Portfolio		
Invesco Small Cap Growth Fund (GTSFX)	Russell 2000 Growth Index	Small Cap Growth Equity
Invesco International Growth Portfolio		
Invesco International Growth Fund (IGFRX)	Custom International Growth Index	International Growth Equity
PowerShares FTSE RAFI Developed Markets ex-US Portfolio		
PowerShares FTSE RAFI Dev Markets ex-US ETF (PXF)	FTSE RAFI Developed Markets ex-U.S.	International Core Equity
Invesco Equity and Income Portfolio		
Invesco Equity and Income Fund (IEIFX)	Russell 1000 Index	Domestic Balanced
Invesco Global Sustainable Equity Portfolio		
Invesco Global Sustainable Equity Fund (VSQSX)	MSCI World	Global Equity
Invesco Core Plus Bond Portfolio		
Invesco Core Plus Bond Fund (CPBFX)	Barclays US Aggregate Bond Index	Core Plus Bond
Invesco Short Duration Inflation Protected Portfolio		
Invesco Short Duration Inflation Protected Fund (SDPSX)	Barclays U.S. TIPS 0-5 Year Index	TIPS
Invesco Stable Value Portfolio		
Invesco Stable Value Fund (Separate Account)	Barclays US Treasury Bellweather 3 Month	Stable Value

Fee Schedule

Investment Portfolio	Style	Investment Management Expense	Rhode Island Resident Program Mgmt Expense	Non-Rhode Island Resident Program Mgmt Expense
CollegeBound 529 Age-Based Portfolios	Age-Based	19 bps (RI Resident) 38-53 bps (non-RI Resident)	0 basis points	15 basis points
Invesco Growth College Portfolio	Target Risk	51 basis points	0 basis points	15 basis points
Invesco Moderate College Portfolio	Target Risk	49 basis points	0 basis points	15 basis points
Invesco Conservative College Portfolio	Target Risk	44 basis points	0 basis points	15 basis points
VADFX Invesco Equally Weighted S&P 500 Index	Large Cap Core	16 basis points	0 basis points	15 basis points
LCEFX Invesco Diversified Dividend	Large Cap Value	42 basis points	0 basis points	15 basis points
PRFZ PowerShares FTSE RAFI 1500 Small-Mid	SMID Cap Broad	39 basis points	0 basis points	15 basis points
GTSFX Invesco Small Cap Growth	Small Cap Growth	74 basis points	0 basis points	15 basis points
VSQSX Invesco Global Sustainable Equity	Global Equity	60 basis points	0 basis points	15 basis points
PXF PowerShares FTSE RAFI Dev Markets ex-US	Core Int'l Equity	45 basis points	0 basis points	15 basis points
IGFRX Invesco International Growth	International Growth	89 basis points	0 basis points	15 basis points
IEIFX Invesco Equity and Income	Balanced	38 basis points	0 basis points	15 basis points
CPBFX Invesco Core Plus Bond	Core Plus Bond	50 basis points	0 basis points	15 basis points
SDPSX Invesco Short Duration Inflation Protected	TIPS	29 basis points	0 basis points	15 basis points
Invesco Stable Value	Stable Value	36 bps (RI Resident) 45 bps (non-RI Resident)	0 basis points	15 basis points

Footnotes

The presented return for the Portfolios reflects the A share returns.

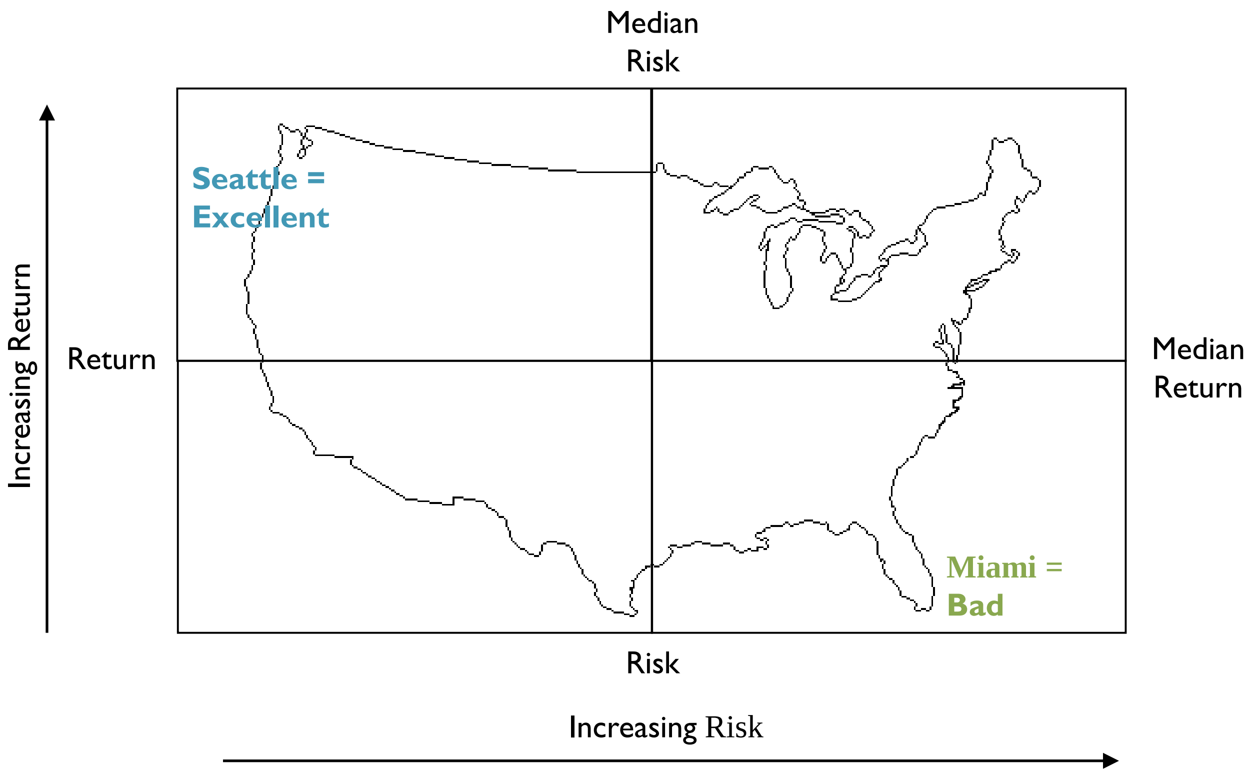
CollegeBound Custom Index*: Stated index consisting of different percentages of the Russell 1000 Index; MSCI EAFE; Bloomberg Barclays Capital U.S. Aggregate Bond Index; Bloomberg Barclays Treasury Bellweather 3 Month. The percentages are based on the Plan's glidepath.

Invesco R6*: The Invesco R6 share class doesn't have a long track record, so the R5 share class or Y share class was used for performance purposes.

Custom Intl Gro Index*: MSCI EAFE® Growth Index through Feb. 28, 2013, and the MSCI All Country World ex-U.S. Growth Index thereafter.

Custom Glbl RE Index*: FTSE EPRA/NAREIT Developed Index through June 2014, and the FTSE EPRA/NAREIT Global Index thereafter.

How to Read a Scatterchart



How to Read a Floating Bar Chart

	Last Quarter	Last Year	Last 2 Years	Last 3 Years	Last 5 Years
10th Percentile	6.72	13.95	8.13	9.83	15.91
25th Percentile	5.23	11.59	6.58	8.97	15.35
Median	3.83	10.40	5.47	8.30	14.44
75th Percentile	2.85	8.50	4.57	7.32	13.69
90th Percentile	1.73	7.55	3.30	6.44	13.00
Manager A ● A	1.37	12.85	9.35	8.55	12.88
Manager B ● B	2.25	11.55	7.94	9.44	10.67
S&P:500 ▲ C	3.82	11.96	6.54	8.87	14.66

How to Read a Bar Chart

The top line of the bar indicates the top 10th percentile of the universe. The middle solid line is the median, which has a percent rank of 50. The 75th percentile is indicated by the lower dotted line and the 90th percentile is indicated by the bottom line.