



Scholar's Edge 529 Plan

**Dream.
Learn.
Save.**

Investment management by:



Scholar's Edge is offered by The Education Trust Board of New Mexico

Actively invested.

As a global leader in asset management, we are focused on harnessing the potential of every opportunity to secure an advantage for our clients.

ABOUT PRINCIPAL ASSET MANAGEMENT

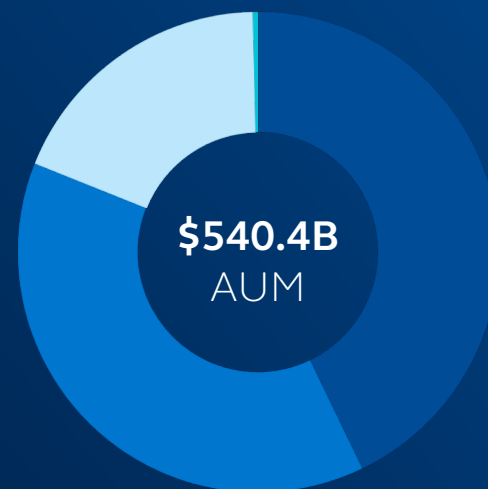
23rd largest manager of worldwide institutional assets.¹

12-year winner of Pensions & Investments' annual Best Places to Work in Money Management, earning a spot every year since the program launched.²

A fiduciary with disciplined processes, specialized expertise across asset classes, and global investment capabilities in both public and private markets.

As of December 31, 2023. See Important Information page for AUM description. Due to rounding, figures and percentages shown may not add to the totals or equal 100%. ¹Managers ranked by total worldwide institutional assets as of 31 December 2021 "Largest Money Managers," PENSIONS & INVESTMENTS, June 2022. ²Pensions & Investments, "The Best Places to Work in Money Management" among companies with 1,000 or more employees, December 2023.

Principal Asset Management



42.8%	Equities
38.2%	Fixed Income
18.6%	Real Estate
0.3%	Alternatives

Why Scholar's Edge?

Making brighter tomorrows a reality through smarter choices for education savings



Legacy of creating brighter tomorrows

- Deep asset allocation expertise - Principal is the largest provider of active, multi-managed target date funds in the United States¹
- Institutional-quality portfolio construction
- Robust and sophisticated glidepath technology



Smarter outcomes through choice, value, and peace of mind

- Comprehensive range of investment options
- A capital preservation portfolio



Committed and dedicated partner

- An ideal opportunity to invest as a family
- Knowledgeable teams supporting Scholar's Edge across various Principal business units
- Extensive tools and resources to support you in the college savings journey

¹Based on Sway Research, The State of the Target Date Market: 2023. Rating refers to assets under management in the U.S. market. This ranking includes both hybrid and actively managed Target Date mutual funds and CIT funds.

Smarter outcomes through portfolio options

Multi-asset, multi-manager strategies combining the advantages of active management and the cost savings of passive management

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Year of enrollment portfolios

Designed for those beneficiaries who are expected to enroll in qualified education programs between the target years of the portfolio.

Seek to achieve long-term growth of capital while preserving capital as they approach their applicable target year of enrollment date.

4

Target risk portfolios

Provide access to broad asset classes, combining exchange traded funds, mutual funds and life insurance funding agreements.

Allocations gradually becoming more focused toward capital preservation and volatility control as the risk target becomes more conservative.

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Individual portfolios

Investors may choose from a wide variety of investment options to create their own personalized investment plan.



Available in A, C and R unit classes.



We streamlined asset management and account fees, and used passive investments where appropriate, to lower the annual costs of investing in the Year of Enrollment and Target Risk Portfolios.



The Scholar's Edge Capital Preservation Portfolio contains a guarantee by Principal Life Insurance Company that its annual interest rate will be at least one percent.¹

Unit class availability varies by broker-dealer. Please check with your firm for details on how the plan is offered.

¹The Portfolio invests 100% of its assets in the Scholar's Edge Guaranteed Contract issued to the Plan by Principal Life Insurance Company. Under the Contract, principal and a rate of interest are guaranteed to the Plan by Principal Life. Principal Life guarantees the interest rate under the Contract will be at least 1%. The Portfolio is subject to the risk that Principal Life will become unable to make its payment obligations under the Contract.

11 Year of enrollment portfolios

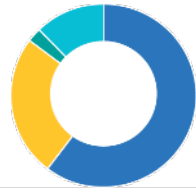


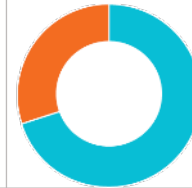
Designed for beneficiaries who are expected to enroll in qualified education programs during the target years of the portfolio, seek to achieve long-term growth of capital, while preserving capital as they approach their target year of enrollment.

Underlying Fund/ETF	Ticker	2042-2043 Portfolio	2040-2041 Portfolio	2038-2039 Portfolio	2036-2037 Portfolio	2034-2035 Portfolio	2032-2033 Portfolio	2030-2031 Portfolio	2028-2029 Portfolio	2026-2027 Portfolio	2024-2025 Portfolio	Scholar's Edge Today Portfolio
<div>● U.S. Equity</div>												
iShares S&P 500 Stock Index ETF	IVV	26.05%	25.75%	24.40%	22.95%	23.40%	21.05%	17.20%	14.10%	8.70%	4.72%	3.90%
Principal Blue Chip R6 Fund	PGBHX	13.05%	12.90%	12.20%	11.50%	11.70%	10.50%	8.65%	7.05%	4.40%	2.35%	1.90%
Principal Equity Income Inst Fund	PEIIX	13.05%	12.90%	12.20%	11.50%	11.70%	10.50%	8.65%	7.05%	4.40%	2.35%	1.90%
Vanguard Mid-Cap Index Fund Institutional Shares	VMCIX	10.45%	10.30%	9.75%	8.20%	5.50%	4.95%	3.15%	0.00%	0.00%	0.00%	0.00%
iShares Small Cap Index ETF	IJR	6.95%	6.90%	6.50%	5.25%	2.75%	2.50%	1.60%	0.00%	0.00%	0.00%	0.00%
<div>● International Equity</div>												
Principal Diversified International R6 Fund	PDIFX	25.15%	25.15%	23.80%	25.05%	20.15%	17.85%	14.10%	10.35%	6.05%	2.64%	2.15%
JPMorgan Emerging Markets Equity R6 Fund	JEMWX	2.80%	2.78%	2.65%	2.15%	1.30%	1.15%	0.90%	0.65%	0.35%	0.19%	0.15%
<div>● Real Estate</div>												
Principal Real Estate Securities R6 Fund	PFRSX	2.50%	2.50%	2.50%	2.40%	1.50%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<div>● Fixed Income</div>												
Principal Core Fixed Income R6 Fund	PICNX	0.00%	0.00%	4.80%	10.40%	14.10%	20.15%	27.00%	29.20%	35.75%	36.80%	32.00%
iShares Core U.S. Aggregate Bond ETF	AGG	0.00%	0.20%	1.20%	2.60%	3.50%	5.05%	6.75%	7.30%	8.95%	9.20%	8.00%
Principal Short-Term Income Inst Fund	PSHIX	0.00%	0.00%	0.00%	0.50%	2.20%	3.15%	6.00%	12.20%	15.20%	18.05%	20.00%
<div>● Capital Preservation</div>												
Scholar's Edge Guaranteed Contract	N/A	0.00%	0.00%	0.00%	0.50%	2.20%	3.15%	6.00%	12.20%	16.20%	23.70%	30.00%

The data shown above is effective as of March 1, 2024.
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4 Target risk portfolios

Maintaining static weights to the listed asset classes and underlying strategies with the allocations gradually becoming more focused toward capital preservation and volatility control as the risk target becomes more conservative.

Underlying Fund/ETF	Ticker	Aggressive Portfolio	Moderate Portfolio	Conservative Portfolio	Fixed Income Portfolio
					
● U.S. Equity					
iShares S&P 500 Stock Index ETF	IVV	22.65%	17.80%	10.00%	0.00%
Principal Blue Chip R6 Fund	PGBHX	11.35%	8.95%	5.00%	0.00%
Principal Equity Income Inst Fund	PEIIX	11.35%	8.95%	5.00%	0.00%
Vanguard Mid-Cap Index Fund Institutional Shares	VMCIX	9.10%	4.20%	0.00%	0.00%
iShares Small Cap Index ETF	IJR	6.05%	2.10%	0.00%	0.00%
● International Equity					
Principal Diversified International R6 Fund	PDIFX	22.50%	15.05%	7.05%	0.00%
JPMorgan Emerging Markets Equity R6 Fund	JEMWX	2.50%	0.95%	0.45%	0.00%
● Real Estate					
Principal Real Estate Securities R6 Fund	PFRSX	2.50%	0.00%	0.00%	0.00%
● Fixed Income					
Principal Core Fixed Income R6 Fund	PICNX	9.60%	26.90%	34.80%	40.00%
iShares Core U.S. Aggregate Bond ETF	AGG	2.40%	6.70%	8.70%	10.00%
Principal Short-Term Income Inst Fund	PSHIX	0.00%	4.20%	14.50%	20.00%
● Capital Preservation					
Scholar’s Edge Guaranteed Contract	N/A	0.00%	4.20%	14.50%	30.00%

The data shown above is effective as of March 1, 2024

Individual portfolios

Choose from a wide variety of investment options to create a personalized investment plan.

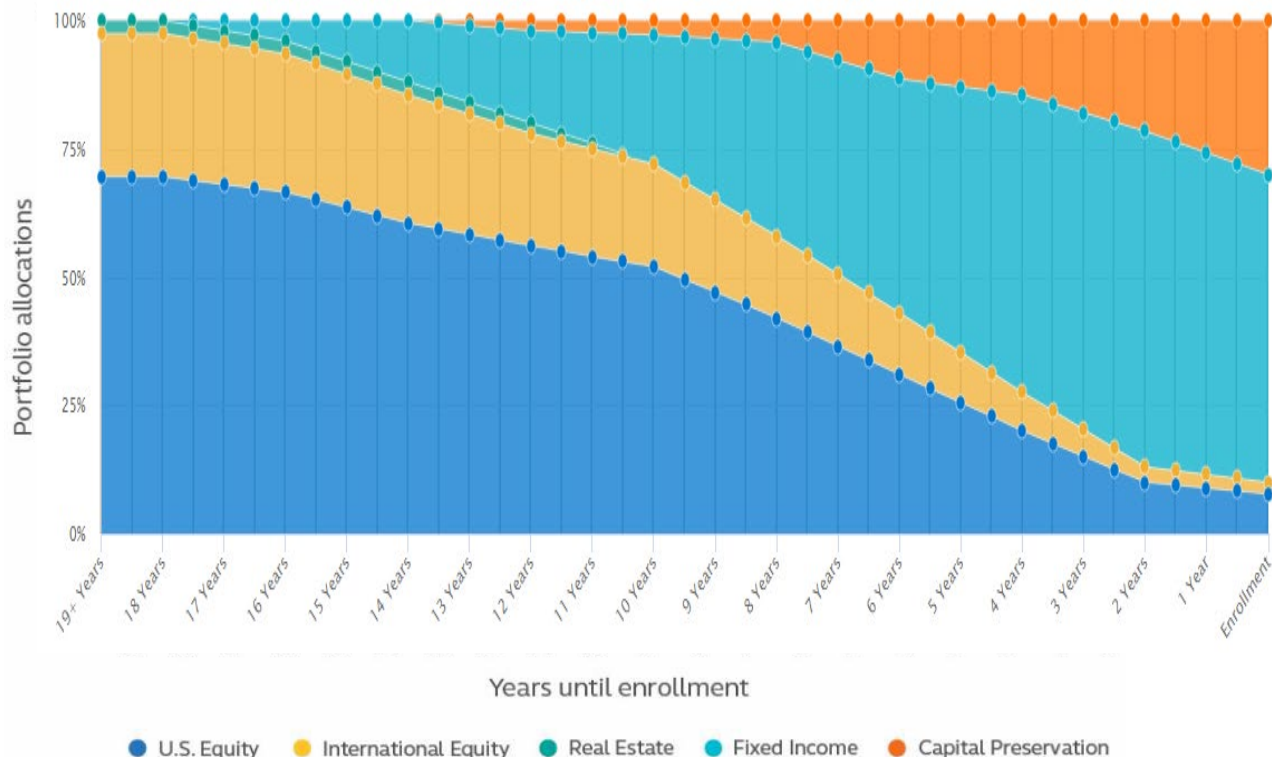
Underlying Fund/ETF	Ticker	Estimated Underlying Fund Investment Expenses	Total Annual Asset-Based Fees for Class A	Total Annual Asset-Based Fees for Class C	Total Annual Asset-Based Fees for Class R
U.S. Large Cap					
iShares S&P 500 Stock Index ETF	IVV	0.03%	0.56%	1.31%	0.31%
Principal Blue Chip R6 Fund	PGBHX	0.57%	1.10%	1.85%	0.85%
Principal Equity Income Inst Fund	PEIIX	0.52%	1.05%	1.80%	0.80%
U.S. Small Cap					
iShares Small Cap Index ETF	IJR	0.06%	0.59%	1.34%	0.34%
U.S. Mid Cap					
Vanguard Mid Cap Index Fund Institutional Shares	VMCIX	0.04%	0.57%	1.32%	0.32%
Real Estate					
Principal Real Estate Securities R6 Fund	PFRSX	0.81%	1.34%	2.09%	1.09%
Non-U.S. Equity					
Principal Diversified International R6 Fund	PDIFX	0.79%	1.32%	2.07%	1.07%
Emerging Market Equity					
JPMorgan Emerging Markets Equity R6 Fund	JEMWX	0.79%	1.32%	2.07%	1.07%
Core Fixed Income					
Principal Core Fixed Income R6 Fund	PICNX	0.38%	0.91%	1.66%	0.66%
iShares Core U.S. Aggregate Bond ETF	AGG	0.03%	0.56%	1.31%	0.31%
Short Term Fixed Income					
Principal Short-Term Income Inst Fund	PSHIX	0.42%	0.95%	1.70%	0.70%
Global Equity					
Vanguard Total World Stock ETF	VT	0.07%	0.60%	1.35%	0.35%
Non-U.S. Fixed Income					
Vanguard Total International Bond ETF	BNDX	0.07%	0.60%	1.35%	0.35%
U.S. High Yield					
MainStay MacKay High Yield Corporate Bond R6 Fund	MHYSX	0.56%	1.09%	1.84%	0.84%
Capital Preservation					
Scholar's Edge Guaranteed Contract	N/A	0.00%	0.53%	0.78%	0.28%

The data shown above is effective as of March 1, 2024. Unit class availability varies by broker-dealer. Please check with your firm for details on how the plan is offered.

Glide path innovation

Creating an asset class mix designed to help manage investment risk at every time frame up to the expected year of enrollment

- Non-linear glidepath designed to minimize volatility in the Year of Enrollment Portfolios before education funds are needed
- Utilizes a number of investment managers and their disciplines – choosing active managers for the asset classes where it matters most
- Active asset allocation and monitoring by dedicated manager research team



Dynamic glidepath, built using:

- Educational statistics
- Average savings rates and forecasts
- Demographic and census data
- Tuition growth forecasts
- Risk assumptions

As of Aug 2023. Asset allocation and diversification do not ensure a profit or protect against a loss. The investment manager's investment philosophy and strategy may not perform as intended and could result in a loss or gain.

It's easy to give the gift of education with Scholar's Edge

Opportunities for contribution and gifting



Ugift®

Gift contributions with Ugift®, an easy, free-to-use feature of Scholar's Edge to help fund your child's education. Friends and family can use your account's unique Ugift code at any time to easily make gift contributions at Ugift529.com.

Ugift is a registered service mark of Ascensus Broker Dealer Services, LLC.



Upromise®

Join Upromise for free and then buy groceries, shop online, book travel, dine at restaurants, and more—through participating partners. A percentage of your eligible spending will be deposited in your Upromise account. Signing up is fast, easy, and secure.

You can easily link your Upromise account with your eligible 529 account and have your education savings automatically transferred into your 529 plan.¹



Direct deposit

You can arrange for reoccurring contributions from your payroll direct deposit if allowed by your employer, or directly from your bank account.



Estate planning

Work with your financial professional to make 529s part of your estate planning process. Scholar's Edge allows you to contribute the following per beneficiary:

- \$18,000 individual
- \$36,000 filing jointly
- Lump sum over 5 years
 - \$90,000 individual
 - \$180,000 filing jointly

Contributions to your Scholar's Edge account may continue until your plan reaches \$500,000 per beneficiary.

¹ Upromise is an optional program offered by Upromise, Inc. and is separate from Scholar's Edge. Specific terms and conditions apply. Participating companies, contribution levels, terms and conditions are subject to change. Upromise, Inc. is not affiliated with the Program Manager.

Benefits of Scholar's Edge 529 Plan

Accessibility

We provide online resources and tools to easily manage your account across a range of topics:

- Additional contributions
- Withdrawals
- Investment changes
- Changes to banking instructions
- Changes to delivery preferences
- Profile updates
- Access to education savings resources

Flexibility

We've improved Scholar's Edge to make life's important choices even easier.

- Comprehensive range of investment options
- Low minimum investment with as little as \$1
- High maximum investment of \$500,000 per beneficiary
- No income limit – no matter your salary, you can start saving in the Scholar's Edge 529 Plan



**Dream.
Learn.
Save.
Start today.**
Any questions?

Investment management by:



Disclosures

Scholar's Edge® ("Scholar's Edge" or the "Plan") is operated as a qualified tuition program offered and sponsored by The Education Trust Board of New Mexico (the "Board") and is available to all U.S. residents. Ascensus College Savings Recordkeeping Services, LLC is the Program Manager for Scholar's Edge and Principal Funds Distributor, Inc. is the distributor of Scholar's Edge. Principal Global Investors, LLC, ("PGI"), an affiliated company of the Distributor and a member company of the Principal Financial Group®, serves as the investment advisor to the Plan. Responsibilities of PGI include providing recommendations to the Board for the Underlying Investments in which the Scholar's Edge Portfolios invest, monitoring and rebalancing the asset allocations for the Year of Enrollment and Target Risk Portfolios, and monitoring the Portfolios' compliance with the Board's Investment Policy Statement and applicable law. The Program Manager is not affiliated with any member company of Principal Financial Group.

Accounts in Scholar's Edge are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The securities held in the Plan accounts are neither FDIC insured nor guaranteed and may lose value. The Board has no legal obligation to provide financial support to the Plan or Plan accounts, and you should not expect that the Board will provide financial support to the Plan at any time. Account Owners do not invest in, and do not have ownership or other rights relating to the underlying investments held by the Plan's investment options. The underlying investments are not deposits or obligations of any bank, are not guaranteed by any bank, are not insured by the FDIC or any other agency, and involve investment risks, including the possible loss of the principal amount invested.

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Investors should consider before investing whether their or their designated beneficiary's home state offers any state tax or other benefits that are only available for investments in such state's qualified tuition program, such as financial aid, scholarship funds, and protection from creditors, and should consult their tax advisor.

Before investing in the Plan, investors should carefully consider the investment objectives, risks, charges and expenses associated with the Plan's municipal fund securities. The Plan Description and Participation Agreement contains this and other information about the Plan, and may be obtained by asking your financial professional, by visiting scholarsedge529.com or calling 1.866.529.SAVE (1.866.529.7283). Investors should read these documents carefully before investing.

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Des Moines, IA 50392

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Disclosures

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