



## 2. Investment strategy change

- For each Investment Option you hold and wish to exchange, tell us the percentage of funds you want moved and where you want the funds invested.
- See the SMART529 Select Offering Statement, available at [www.SMART529Select.com](http://www.SMART529Select.com), for complete information on the Investment Options you are considering.

**Remember:** Federal law allows Account Owners to make a limited number of investment strategy changes each calendar year, as outlined in the Offering Statement.

Check this box if you want your instructions to apply to your **future investment allocations**, otherwise this change only applies to the assets currently held in your account.

Exchange FROM		Investment Option	Exchange TO
<i>All</i>	<i>Percentage</i>	<b>Age-Based Portfolio*</b>	
<input type="checkbox"/>	<b>OR</b> <input type="checkbox"/> <input type="checkbox"/> %	Age-Based Portfolio	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> %
<input type="checkbox"/>	<b>OR</b> <input type="checkbox"/> <input type="checkbox"/> %	<b>Static Portfolios**</b>	
<input type="checkbox"/>	<b>OR</b> <input type="checkbox"/> <input type="checkbox"/> %	All Equity DFA Portfolio	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> %
<input type="checkbox"/>	<b>OR</b> <input type="checkbox"/> <input type="checkbox"/> %	Aggressive Growth DFA Portfolio	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> %
<input type="checkbox"/>	<b>OR</b> <input type="checkbox"/> <input type="checkbox"/> %	Moderately Aggressive Growth DFA Portfolio	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> %
<input type="checkbox"/>	<b>OR</b> <input type="checkbox"/> <input type="checkbox"/> %	Growth DFA Portfolio	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> %
<input type="checkbox"/>	<b>OR</b> <input type="checkbox"/> <input type="checkbox"/> %	Moderate Growth DFA Portfolio	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> %
<input type="checkbox"/>	<b>OR</b> <input type="checkbox"/> <input type="checkbox"/> %	Balanced DFA Portfolio	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> %
<input type="checkbox"/>	<b>OR</b> <input type="checkbox"/> <input type="checkbox"/> %	Moderately Conservative DFA Portfolio	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> %
<input type="checkbox"/>	<b>OR</b> <input type="checkbox"/> <input type="checkbox"/> %	Conservative DFA Portfolio	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> %
<input type="checkbox"/>	<b>OR</b> <input type="checkbox"/> <input type="checkbox"/> %	Fixed Income DFA Portfolio	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> %
<input type="checkbox"/>	<b>OR</b> <input type="checkbox"/> <input type="checkbox"/> %	1-Year Fixed Income DFA Portfolio	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> %
<b>TOTAL</b>			<input type="checkbox"/> <b>1</b> <input type="checkbox"/> <b>0</b> <input type="checkbox"/> <b>0</b> %

\* The asset allocation of money invested in the Age-Based Portfolio is automatically adjusted over time to become more conservative as the Designated Beneficiary approaches college. The Age-Based Portfolio consists of the following Options: 0–3, 4–6, 7–9, 10–12, 13–15, 16–18, 19+.

\*\* The assets will remain in the Investment Option(s) you select until you exchange them into a new Investment Option.

### 3. Investment allocations for future contributions

- Your future contributions will be invested in the Investment Option(s) you select until you change them, which can be done at any time.
- Before choosing your Investment Option(s), see the Offering Statement, available at [www.SMART529Select.com](http://www.SMART529Select.com), for complete information about the Investment Options offered.

**Note:** This change applies only to the allocation of your future investments; it will not affect the funds currently held in your Account.

#### Age-Based Portfolio:

The asset allocation of money invested in the Age-Based Portfolio is automatically adjusted over time to become more conservative as the Designated Beneficiary approaches college. The Age-Based Portfolio consists of the following Options: 0–3, 4–6, 7–9, 10–12, 13–15, 16–18, 19+.

#### Class D Shares

Age-Based Portfolio

%

#### Static Portfolios:

The assets will remain in the portfolio(s) you select until you exchange them into a new Investment Option.

All Equity DFA Portfolio

%

Aggressive Growth DFA Portfolio

%

Moderately Aggressive Growth DFA Portfolio

%

Growth DFA Portfolio

%

Moderate Growth DFA Portfolio

%

Balanced DFA Portfolio

%

Moderately Conservative DFA Portfolio

%

Conservative DFA Portfolio

%

Fixed Income DFA Portfolio

%

1-Year Fixed Income DFA Portfolio

%

%

### 4. Signature — YOU MUST SIGN BELOW

I authorize the investment strategy change in my Account to the Investment Option(s) I selected in **Section 2** and/or the allocation of my future contributions to the Investment Option(s) I selected in **Section 3**. I certify that I have read and understand, consent, and agree to all the terms and conditions of the Offering Statement.

SIGNATURE

Signature of Account Owner

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Date (mm/dd/yyyy)

