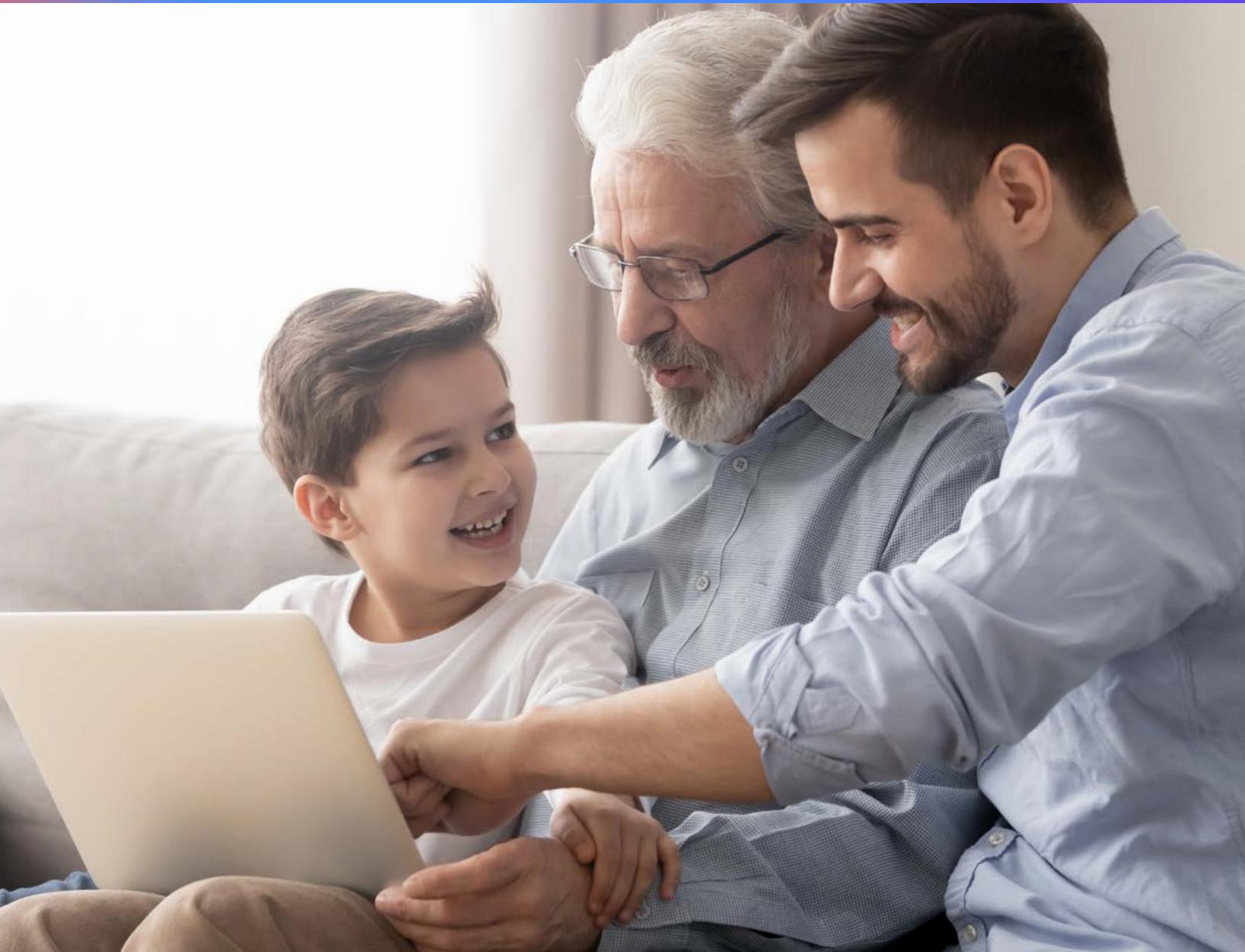




# NextGen 529® Client Select Series

## Franklin Templeton portfolios



Not FDIC Insured | No Bank Guarantee | May Lose Value

## An investment for a lifetime of achievement

NextGen 529® is a Section 529 plan that offers you a tax-advantaged way to invest for a child's or grandchild's education expenses.<sup>1</sup> While the prospect of having enough money to pay for college may seem daunting, integrating education planning into your overall financial strategy makes sense for both parents and grandparents.

With the NextGen 529 Client Select Series portfolios, you have the ability to customize your investments among a broad array of investment portfolio options offered by several fund companies. The charts in this brochure describe the Franklin Templeton investment choices available through NextGen 529.

1. To be eligible for favorable tax treatment afforded to the earnings portion of a withdrawal from a section 529 account, such withdrawal must be used for "qualified higher education expenses," as defined in the Internal Revenue Code. The earnings portion of a withdrawal that is not used for such expenses is subject to federal income tax and may be subject to a 10% additional federal tax, as well as applicable state and local income taxes. The additional tax is waived under certain circumstances. The beneficiary must be attending an eligible educational institution at least half time for room and board to be considered a qualified higher education expense, subject to limitations. Institutions must be eligible to participate in federal student financial aid programs. Some foreign institutions are eligible. You can also take a federal income tax-free distribution from a 529 account of up to \$10,000 per calendar year per beneficiary from all 529 accounts to help pay for tuition at an elementary or secondary public, private or religious school. For distributions taken after December 31, 2018, qualified higher education expenses now include expenses for fees, books, supplies and equipment required for the participation of a designated beneficiary in an apprenticeship program registered and certified with the Secretary of Labor under the National Apprenticeship Act and amounts paid as principal or interest on any qualified education loans of the designated beneficiary or sibling of the designated beneficiary, up to a lifetime maximum of \$10,000 per individual. Distributions with respect to the loans of a sibling of the designated beneficiary will count towards the lifetime limit of the sibling, not the designated beneficiary. Such repayments may impact student loan interest deductibility.

State tax treatment may vary for distributions to pay for tuition in connection with enrollment or attendance at an elementary or secondary public, private or religious school, apprenticeship expenses and payment of qualified education loans.

# Franklin Templeton diversified portfolios

As of December 2024

## Growth Portfolio



	<b>US</b>	<b>68.00%</b>
Franklin Growth Fund	20.40%	
ClearBridge Appreciation Fund	20.40%	
Franklin US Large Cap Multifactor Index ETF	15.30%	
Putnam Large Cap Value	11.90%	
	<b>Non-US</b>	<b>32.00%</b>
ClearBridge International Growth Fund	12.00%	
Templeton Foreign Fund	12.00%	
Templeton Developing Markets Trust	8.00%	

## Growth and Income Portfolio



	<b>US</b>	<b>54.40%</b>
Franklin Growth Fund	16.32%	
ClearBridge Appreciation Fund	16.32%	
Franklin US Large Cap Multifactor Index ETF	12.24%	
Putnam Large Cap Value	9.52%	
	<b>Non-US</b>	<b>25.60%</b>
ClearBridge International Growth Fund	9.60%	
Templeton Foreign Fund	9.60%	
Templeton Developing Markets Trust	6.40%	
	<b>US Fixed Income</b>	<b>17.00%</b>
Putnam Core Bond Fund	7.10%	
Franklin U.S. Core Bond ETF	6.00%	
Franklin Investment Grade Corporate ETF	1.50%	
Putnam Short Duration Bond	2.40%	
	<b>International Fixed Income</b>	<b>3.00%</b>
Franklin International Aggregate Bond ETF	3.00%	

## Balanced Portfolio



	<b>US</b>	<b>40.80%</b>
Franklin Growth Fund	12.24%	
ClearBridge Appreciation Fund	12.24%	
Franklin US Large Cap Multifactor Index ETF	9.18%	
Putnam Large Cap Value	7.14%	
	<b>Non-US</b>	<b>19.20%</b>
ClearBridge International Growth Fund	7.20%	
Templeton Foreign Fund	7.20%	
Templeton Developing Markets Trust	4.80%	
	<b>US Fixed Income</b>	<b>34.00%</b>
Putnam Core Bond Fund	14.20%	
Franklin U.S. Core Bond ETF	12.00%	
Putnam Short Duration Bond	4.80%	
Franklin Investment Grade Corporate ETF	3.00%	
	<b>International Fixed Income</b>	<b>6.00%</b>
Franklin International Aggregate Bond ETF	6.00%	

## Franklin Templeton single fund portfolios

- Franklin Templeton International Aggregate Bond ETF
- ClearBridge Capital Appreciation
- Franklin Templeton Small Cap Value
- ClearBridge Small Cap Growth

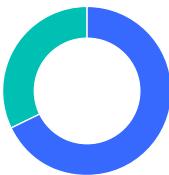
Allocations subject to change

# Franklin Templeton year of enrollment portfolios

As of December 2024

The target date for these funds is the approximate date when an investor plans to start withdrawing the assets from their account. The principal value of these funds is not guaranteed at any time, including at the target date. These funds are designed to become more conservative over time as the target date approaches. Asset allocation and diversification do not ensure a profit or protect against loss in declining markets.

## Franklin Templeton Target Year 2041



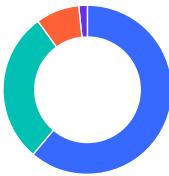
	<b>US</b>	<b>68.00%</b>
Franklin Growth Fund	20.40%	
ClearBridge Appreciation Fund	20.40%	
Franklin US Large Cap Multifactor Index ETF	15.30%	
Putnam Large Cap Value	11.90%	
	<b>Non-US</b>	<b>32.00%</b>
ClearBridge International Growth Fund	12.00%	
Templeton Foreign Fund	12.00%	
Templeton Developing Markets Trust	8.00%	

## Franklin Templeton Target Year 2038



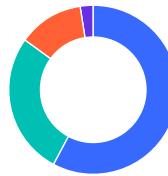
	<b>US</b>	<b>63.92%</b>
Franklin Growth Fund	19.18%	
ClearBridge Appreciation Fund	19.18%	
Franklin US Large Cap Multifactor Index ETF	14.38%	
Putnam Large Cap Value	11.19%	
	<b>Non-US</b>	<b>30.08%</b>
ClearBridge International Growth Fund	11.28%	
Templeton Foreign Fund	11.28%	
Templeton Developing Markets Trust	7.52%	
	<b>US Fixed Income</b>	<b>5.10%</b>
Putnam Core Bond Fund	2.13%	
Franklin U.S. Core Bond ETF	1.80%	
Putnam Short Duration Bond	0.72%	
Franklin Investment Grade Corporate ETF	0.45%	
	<b>International Fixed Income</b>	<b>0.90%</b>
Franklin International Aggregate Bond ETF	0.90%	

## Franklin Templeton Target Year 2036



	<b>US</b>	<b>61.20%</b>
Franklin Growth Fund	18.36%	
ClearBridge Appreciation Fund	18.36%	
Franklin US Large Cap Multifactor Index ETF	13.77%	
Putnam Large Cap Value	10.71%	
	<b>Non-US</b>	<b>28.80%</b>
ClearBridge International Growth Fund	10.80%	
Templeton Foreign Fund	10.80%	
Templeton Developing Markets Trust	7.20%	
	<b>US Fixed Income</b>	<b>8.50%</b>
Putnam Core Bond Fund	3.55%	
Franklin U.S. Core Bond ETF	3.00%	
Putnam Short Duration Bond	1.20%	
Franklin Investment Grade Corporate ETF	0.75%	
	<b>International Fixed Income</b>	<b>1.50%</b>
Franklin International Aggregate Bond ETF	1.50%	

## Franklin Templeton Target Year 2034

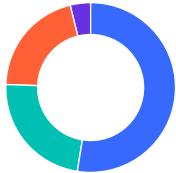


	<b>US</b>	<b>57.80%</b>
Franklin Growth Fund	17.34%	
ClearBridge Appreciation Fund	17.34%	
Franklin US Large Cap Multifactor Index ETF	13.01%	
Putnam Large Cap Value	10.12%	
	<b>Non-US</b>	<b>27.20%</b>
ClearBridge International Growth Fund	10.20%	
Templeton Foreign Fund	10.20%	
Templeton Developing Markets Trust	6.80%	
	<b>US Fixed Income</b>	<b>12.75%</b>
Putnam Core Bond Fund	5.33%	
Franklin U.S. Core Bond ETF	4.50%	
Putnam Short Duration Bond	1.80%	
Franklin Investment Grade Corporate ETF	1.13%	
	<b>International Fixed Income</b>	<b>2.25%</b>
Franklin International Aggregate Bond ETF	2.25%	

# Franklin Templeton year of enrollment portfolios

As of December 2024

## Franklin Templeton Target Year 2032



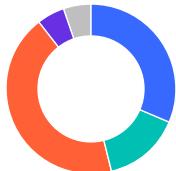
<b>US</b>	<b>51.00%</b>
Franklin Growth Fund	15.30%
ClearBridge Appreciation Fund	15.30%
Franklin US Large Cap Multifactor Index ETF	11.48%
Putnam Large Cap Value	8.93%
<b>Non-US</b>	<b>24.00%</b>
ClearBridge International Growth Fund	9.00%
Templeton Foreign Fund	9.00%
Templeton Developing Markets Trust	6.00%
<b>US Fixed Income</b>	<b>21.25%</b>
Putnam Core Bond Fund	8.88%
Franklin U.S. Core Bond ETF	7.50%
Putnam Short Duration Bond	3.00%
Franklin Investment Grade Corporate ETF	1.88%
<b>International Fixed Income</b>	<b>3.75%</b>
Franklin International Aggregate Bond ETF	3.75%

## Franklin Templeton Target Year 2030



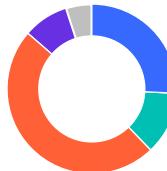
<b>US</b>	<b>41.14%</b>
Franklin Growth Fund	12.34%
ClearBridge Appreciation Fund	12.34%
Franklin US Large Cap Multifactor Index ETF	9.26%
Putnam Large Cap Value	7.20%
<b>Non-US</b>	<b>19.36%</b>
ClearBridge International Growth Fund	7.26%
Templeton Foreign Fund	7.26%
Templeton Developing Markets Trust	4.84%
<b>US Fixed Income</b>	<b>29.33%</b>
Putnam Core Bond Fund	12.25%
Franklin U.S. Core Bond ETF	10.35%
Putnam Short Duration Bond	4.14%
Franklin Investment Grade Corporate ETF	2.59%
<b>International Fixed Income</b>	<b>5.18%</b>
Franklin International Aggregate Bond ETF	5.18%

## Franklin Templeton Target Year 2028



<b>US</b>	<b>30.94%</b>
Franklin Growth Fund	9.28%
ClearBridge Appreciation Fund	9.28%
Franklin US Large Cap Multifactor Index ETF	6.96%
Putnam Large Cap Value	5.41%
<b>Non-US</b>	<b>14.56%</b>
ClearBridge International Growth Fund	5.46%
Templeton Foreign Fund	5.46%
Templeton Developing Markets Trust	3.64%
<b>US Fixed Income</b>	<b>42.50%</b>
Putnam Core Bond Fund	17.57%
Franklin U.S. Core Bond ETF	14.85%
Putnam Short Duration Bond	4.14%
Franklin Investment Grade Corporate ETF	5.94%
<b>International Fixed Income</b>	<b>7.43%</b>
Franklin International Aggregate Bond ETF	7.43%
<b>Cash</b>	<b>5.00%</b>
Cash Allocation Portfolio	5.00%

## Franklin Templeton Target Year 2027



<b>US</b>	<b>25.84%</b>
Franklin Growth Fund	7.75%
ClearBridge Appreciation Fund	7.75%
Franklin US Large Cap Multifactor Index ETF	5.81%
Putnam Large Cap Value	4.52%
<b>Non-US</b>	<b>12.16%</b>
ClearBridge International Growth Fund	4.56%
Templeton Foreign Fund	4.56%
Templeton Developing Markets Trust	3.04%
<b>US Fixed Income</b>	<b>48.45%</b>
Putnam Core Bond Fund	20.24%
Franklin U.S. Core Bond ETF	17.10%
Putnam Short Duration Bond	6.84%
Franklin Investment Grade Corporate ETF	4.28%
<b>International Fixed Income</b>	<b>8.55%</b>
Franklin International Aggregate Bond ETF	8.55%
<b>Cash</b>	<b>5.00%</b>
Cash Allocation Portfolio	5.00%

# Franklin Templeton year of enrollment portfolios

As of December 2024

## Franklin Templeton Target Year 2026



	<b>20.74%</b>
<b>US</b>	
Franklin Growth Fund	6.22%
ClearBridge Appreciation Fund	6.22%
Franklin US Large Cap Multifactor Index ETF	4.67%
Putnam Large Cap Value	3.63%
<b>Non-US</b>	<b>9.76%</b>
ClearBridge International Growth Fund	3.66%
Templeton Foreign Fund	3.66%
Templeton Developing Markets Trust	2.44%
<b>US Fixed Income</b>	<b>54.83%</b>
Putnam Core Bond Fund	22.90%
Franklin U.S. Core Bond ETF	19.35%
Putnam Short Duration Bond	7.74%
Franklin Investment Grade Corporate ETF	4.84%
<b>International Fixed Income</b>	<b>9.68%</b>
Franklin International Aggregate Bond ETF	9.68%
<b>Cash</b>	<b>5.00%</b>
Cash Allocation Portfolio	5.00%

## Franklin Templeton Target Year 2025



	<b>15.64%</b>
<b>US</b>	
Franklin Growth Fund	4.69%
ClearBridge Appreciation Fund	4.69%
Franklin US Large Cap Multifactor Index ETF	3.52%
Putnam Large Cap Value	2.74%
<b>Non-US</b>	<b>7.36%</b>
ClearBridge International Growth Fund	2.76%
Templeton Foreign Fund	2.76%
Templeton Developing Markets Trust	1.84%
<b>US Fixed Income</b>	<b>56.95%</b>
Putnam Core Bond Fund	23.79%
Franklin U.S. Core Bond ETF	20.10%
Putnam Short Duration Bond	8.04%
Franklin Investment Grade Corporate ETF	5.03%
<b>International Fixed Income</b>	<b>10.05%</b>
Franklin International Aggregate Bond ETF	10.05%
<b>Cash</b>	<b>10.00%</b>
Cash Allocation Portfolio	10.00%

## Franklin Templeton Enrolled Portfolio



	<b>10.54%</b>
<b>US</b>	
Franklin Growth Fund	3.16%
ClearBridge Appreciation Fund	3.16%
Franklin US Large Cap Multifactor Index ETF	2.37%
Putnam Large Cap Value	1.84%
<b>Non-US</b>	<b>4.96%</b>
ClearBridge International Growth Fund	1.86%
Templeton Foreign Fund	1.86%
Templeton Developing Markets Trust	1.24%
<b>US Fixed Income</b>	<b>54.83%</b>
Putnam Core Bond Fund	22.90%
Franklin U.S. Core Bond ETF	19.35%
Putnam Short Duration Bond	7.74%
Franklin Investment Grade Corporate ETF	4.84%
<b>International Fixed Income</b>	<b>9.68%</b>
Franklin International Aggregate Bond ETF	9.68%
<b>Cash</b>	<b>20.00%</b>
Cash Allocation Portfolio	20.00%

According to Sallie Mae's How America Pays for College:

- Nearly 9 in 10 undergraduate families believe college is an investment in the student's future (88%) and earning a college degree will create opportunities that wouldn't be available otherwise (86%).
- Parent income and savings is a frequently used source of college funding, with 74% of families reporting relying on it to cover the cost of academic year 2023–24. The broader category of parent income and savings includes parent current income (used by 62% of families), college savings funds (35%), other parent savings or investment (36%) and retirement savings withdrawals (21%).<sup>2</sup>

**“An investment in knowledge  
always pays the best interest.”**

Benjamin Franklin

2. How America Pays for College, 2024.

NextGen 529 is a Section 529 plan administered by the Finance Authority of Maine (FAME). FAME helps Maine students and families meet the costs associated with higher education through loan, grant and scholarship programs. FAME also oversees an extensive outreach and counseling program that is designed to encourage young people to aspire to and pursue higher education.

You may obtain the [NextGen 529 Program Description](#) by requesting a copy from your financial professional, visiting NextGenforME.com or calling the program manager at 1-833-336-4529. The Program Description should be read carefully before investing.

The Program Description contains more complete information, including investment objectives, charges, expenses and risks of investing in NextGen 529, which you should carefully consider before investing. If you are not a Maine resident, you also should consider whether your or your designated beneficiary's home state offers any state tax or other state benefits such as financial aid, scholarship funds and protection from creditors that are only available for investments in such state's 529 plan.

NextGen 529 accounts are not bank deposits and are not insured by the Federal Deposit Insurance Corporation (FDIC). Returns on investments in NextGen 529 accounts are not guaranteed or insured by the State of Maine, FAME or any NextGen 529 service providers. NextGen 529 participants assume all investment risk of an investment in NextGen 529, including the potential loss of principal and liability for tax penalties that are assessable in connection with certain types of withdrawals of amounts invested in NextGen 529.

Vestwell is the program manager; The Bank of New York Mellon is the program custodian; BlackRock Advisors, LLC is the program investment manager; and BlackRock Investments, LLC, Member FINRA, is the program distributor and underwriter. Merrill Lynch, Pierce, Fenner & Smith Incorporated (Merrill), a registered broker-dealer, registered investment adviser, Member SIPC, is the NextGen 529 Direct Series recordkeeping agent.

**Please remember there's always the potential of losing money when you invest in securities.**

**This brochure provides general information about portfolios offered by one of the sub-advisors to the plan. For all investment options, see the [Program Description](#) at [NextGenforME.com](#).**

**The portfolio holdings listed in this brochure are current as of December 2024 and are subject to change.**

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