

529 College Savings & ABLÉ 4Q 2018 529 Data Highlights

13.9 Million Families Invest \$311 Billion in 529 Plans

December 2018 Quarterly 529 Market Sizing Data

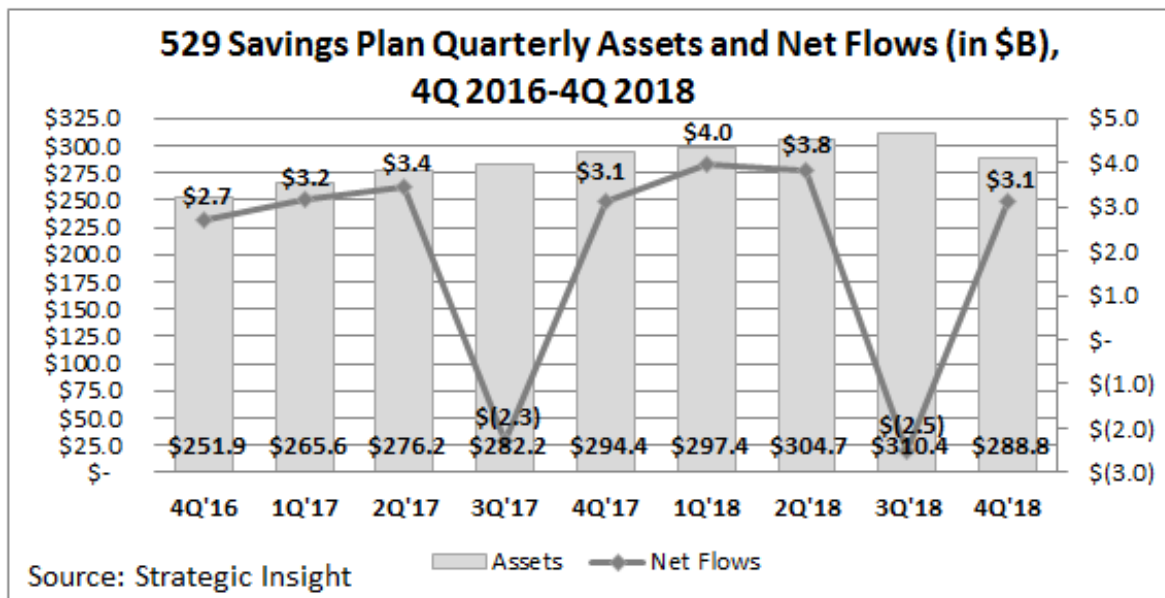
- 13.9 million accounts invested \$311 billion in assets in 529 savings and prepaid plans
 - 12.9 million accounts invested \$289 billion in assets in 529 savings plans
 - 1.0 million accounts invested \$22 billion in assets in 529 prepaid plans
- 34,707 accounts invested \$171.7 million in assets in ABLÉ (529A) accounts

September 2018 Quarterly 529 Market Sizing Data

- 13.7 million accounts invested \$333 billion in assets in 529 savings and prepaid plans
 - 12.7 million accounts invested \$310 billion in assets in 529 savings plans
 - 1.0 million accounts invested \$23 billion in assets in 529 prepaid plans
- 29,707 accounts invested \$144.0 million in assets in ABLÉ (529A) accounts

Net Flows (contributions minus withdrawals):

- Estimated 529 savings plan net inflows were \$3.1 billion in 4Q 2018 compared to net outflows of \$3.1 billion in 4Q 2017 and net inflows of \$2.7 billion in 4Q 2016, which aligns with steady demand for 529s and more parents successfully using 529s for their intended purpose of qualified higher education expenses (tuition, books and room & board).



From an industry asset level and account perspective, 529 saving plans continue to grow and help even more families. Therefore investor interest in 529 college savings plans and saving for education in an efficient manner in terms of tax, financial aid and estate planning continues to rise, and especially as part of year-end tax planning and college financial planning.

4Q 2018 529 Data Highlights

Top 10 529 Savings Plans by 4Q 2018 Assets

Top-10 529 Savings Plans by 4Q 2018 Assets (in \$B)										
Rank	State	Program Name	Primary	Program Manager	Assets			% Change	% Change	Market Share
			Distributor	(Administrator)	4Q 2017	3Q 2018	4Q 2018	4Q 2018	1 Year (of Est. Total)	
1	VA	CollegeAmerica	American Funds	American Funds	\$61.6	\$65.1	\$59.1	-9.3%	-4.1%	20.5%
2	NY	New York's College Savings Program - Direct	Vanguard	Ascensus	\$23.2	\$24.7	\$23.2	-6.3%	-0.1%	8.0%
3	NV	The Vanguard 529 Savings Plan	Vanguard	Ascensus	\$17.0	\$18.7	\$17.4	-6.5%	2.5%	6.0%
4	UT	Utah Educational Savings Plan Trust (UESP)	State of Utah	State of Utah	\$12.0	\$13.1	\$12.2	-7.0%	1.5%	4.2%
5	NH	UNIQUE College Investing Plan	Fidelity	Fidelity	\$12.4	\$12.8	\$12.1	-5.8%	-2.5%	4.2%
6	ME	NextGen College Investing Program - Advisor	Merrill Lynch	Merrill Lynch	\$9.1	\$9.2	\$8.5	-7.9%	-6.5%	2.9%
7	CA	ScholarShare College Savings Plan	TIAA	TIAA	\$8.3	\$8.8	\$8.3	-6.1%	-0.4%	2.9%
8	OH	CollegeAdvantage	Ohio Tuition Trust Au	Ohio Tuition Trust Authority	\$5.8	\$6.1	\$5.7	-6.0%	-0.1%	2.0%
9	MA	U.Fund College Investing Plan	Fidelity	Fidelity	\$5.9	\$6.1	\$5.7	-5.9%	-2.8%	2.0%
10	MD	Maryland College Investment Plan	T. Rowe Price	T. Rowe Price	\$5.6	\$5.9	\$5.5	-5.6%	-0.6%	1.9%
Totals					\$294.4	\$310.4	\$288.8	-6.9%	-1.9%	

Source: Strategic Insight

Top 5 529 Savings Plan Program Managers by 4Q 2018 Assets

Top-5 529 Savings Plan Program Managers by 4Q 2018 Assets (in \$B)								
Rank	Program Manager (Administrator)	State(s)	Assets			% Change	% Change	Market Share
			4Q 2017	3Q 2018	4Q 2018	4Q 2018	1 Year	(of Est. Total)
1	Ascensus	13 States	\$74.7	\$78.9	\$74.0	-6.1%	-0.9%	25.6%
2	American Funds	VA	\$61.6	\$65.1	\$59.1	-9.3%	-4.1%	20.5%
3	TIAA	8 States	\$25.3	\$26.8	\$25.2	-6.2%	-0.7%	8.7%
4	Fidelity	AZ, DE, MA, NH	\$19.5	\$20.2	\$19.0	-5.9%	-2.5%	6.6%
5	T. Rowe Price	AK, MD	\$13.8	\$14.3	\$13.3	-6.9%	-3.4%	4.6%
<i>Top 5 Total</i>			\$195.0	\$205.3	\$190.6	-7.2%	-2.2%	66.0%
Totals			\$294.4	\$310.4	\$288.8	-6.9%	-1.9%	

Source: Strategic Insight

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