

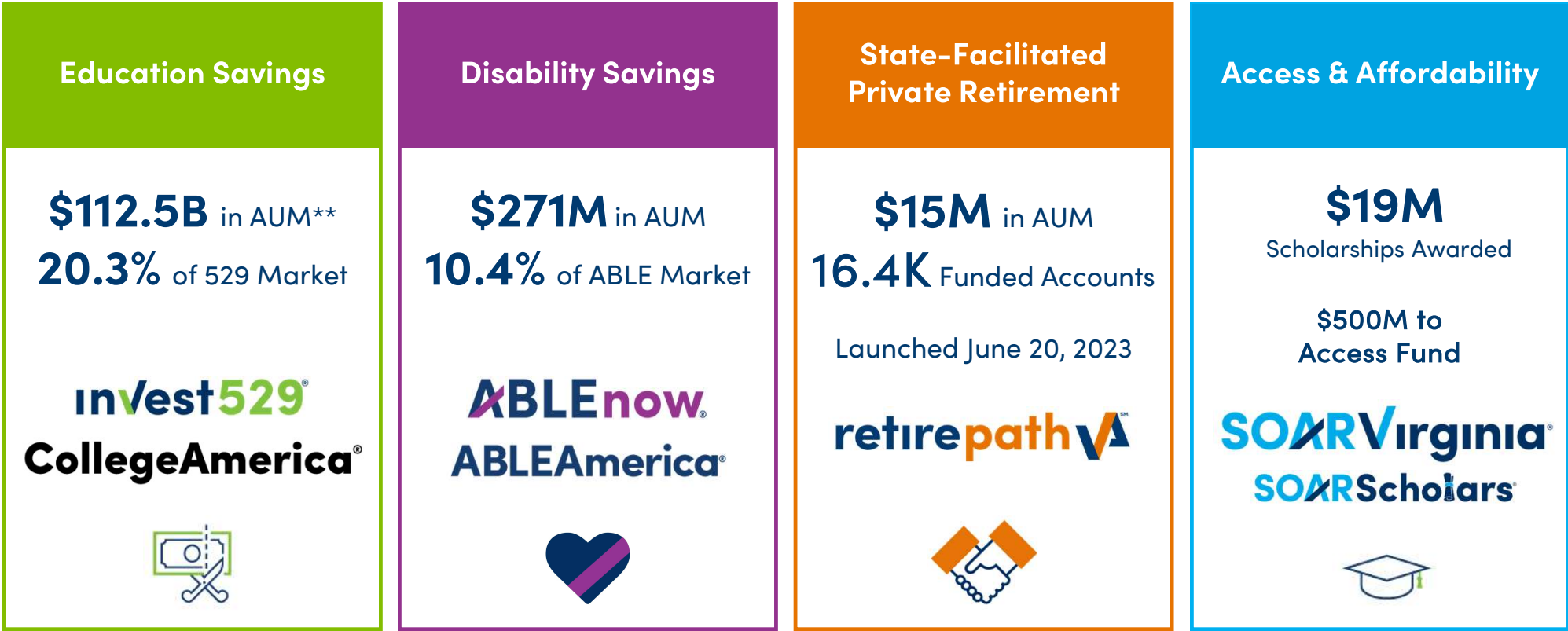
JLARC Presentation

July 14, 2025

Achievement, Fulfillment & Endless Possibilities



Industry Leading Programs*



*AUM and market share data as of 5/31/2025 and 3/31/2025, respectively
**Education Savings also includes assets from DB529: Prepaid529 & Tuition Track Portfolio

GRS Quadrennial Audit – 2024 Valuation Report

- ✓ Clean audit report by GRS:
 - ✓ All actuarial assumptions reasonable
 - ✓ Funding results reasonable
 - ✓ Valuation data reasonable and appropriate
- ✓ Conducted in accordance with Actuarial Standards of Practice (ASOPs)
- ✓ Full re-calculation of DB529 accounts, reserve and funded status
- ✓ Prior recommendations of GRS adequately addressed

Key Observation: Most Recommendations are to Continue Long-standing Practices



Contract Data – clean up older accounts

- ✓ Implemented process and communications strategy in 2023 to address expired accounts
- ✓ ~3,700 accounts and \$33.7 million transferred to Invest529 or unclaimed property (\$2 million); minimize tax consequences

Separately Account for TTP and Prepaid Assets

- ✓ From inception of TTP, have accounted for Prepaid529/TTP separately; explained in Annual Reports

Review Economic Actuarial Assumptions Annually

- ✓ Reviewed and updated assumptions annually since opening in 1996

Review Demographic Assumptions Periodically

- ✓ Actuary performs experience studies regularly, generally every 3 years

Various Recommendations Related to Verbiage and Disclosure in Valuation Report

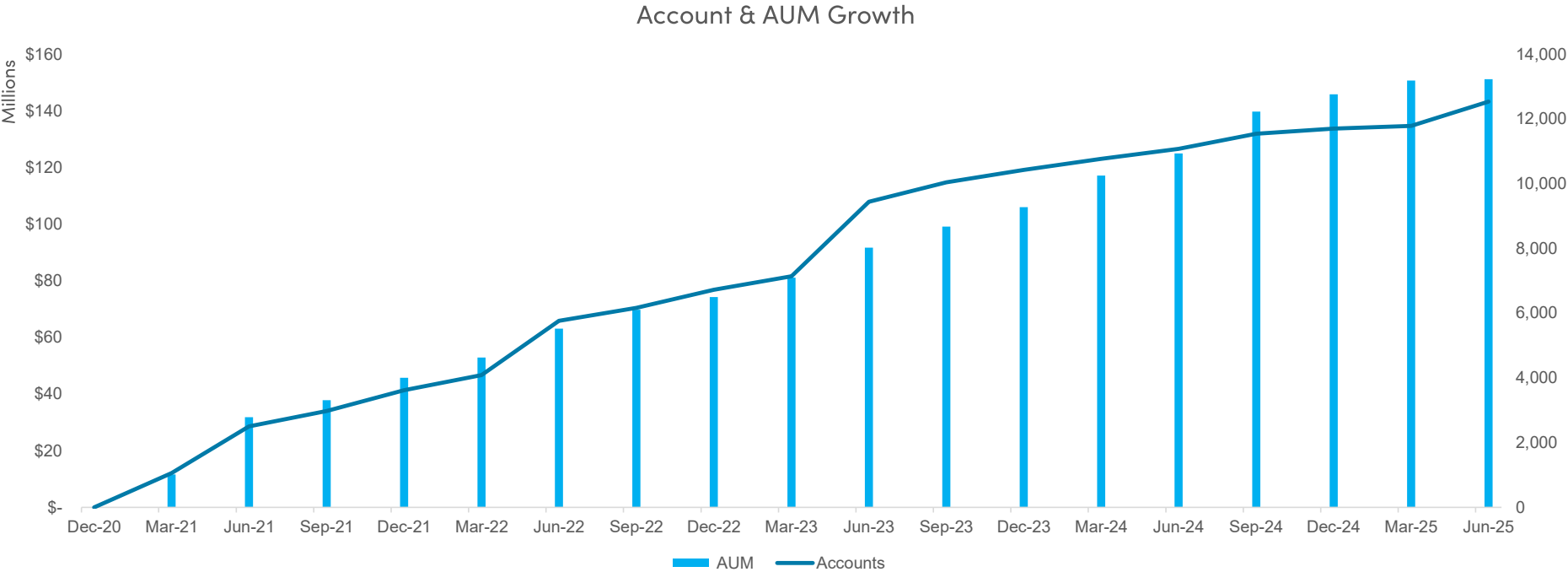
- ✓ Will evaluate information included in the report with Commonwealth Savers Board and stakeholders

Tuition Track Portfolio (TTP) – Four Year Review

- ✓ Prepaid529 successor program opened February 2021
- ✓ TTP assets exceed \$150 million in 12,000+ accounts
- ✓ Growth rate consistent with protected options like FDIC-insured
- ✓ Growth rate exceeds comparable prepaid programs
- ✓ Assets exceed 8 other Invest529 portfolios, opened before TTP
- ✓ Ongoing market analyses and evaluation inform product optimization



Quarterly TTP Growth Trends



DB529 Historical Actuarial Funded Status by Fiscal Year



Defined Benefit 529 Program

Board actions to fulfill fiduciary responsibilities, address 2022 JLARC Report:

**Capital Adequacy
Risk Framework
2022**

Actuarial Valuation
and RBC Analysis

Stress Testing and
Stochastic Models

Risk Scorecard and
Thresholds

**Investment
Management
2023**

DB529 Fund-Establish
Access Fund

Statements of Investment
Policy and Guidelines

Access Fund Spend
Policy

**Access & Affordability
Proposal*
2024**

Prepaid529 Enhanced
Benefits

SOAR Virginia Expansion

Scholarships, Mentoring,
Career & Technical Training

Full implementation pending General Assembly action – legislation introduced in each session of General Assembly since 2022

ABLEnow and ABLEAmerica – Disability Savings Accounts



Through Fiscal Year 2025:



- Steady growth in accounts and assets under management
- Growing portion of the national ABLE savings industry
- Success in organizational enrollment process

Coming in Fiscal Year 2026



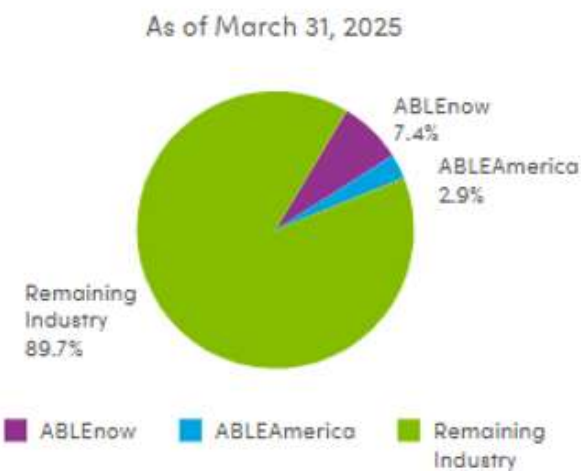
- New program record keeper
- ABLE Age Adjustment Act – potentially doubling amount of eligible individuals

ABLEnow Updates

ABLE AUM and Total Accounts*



Market Share**



* Represents AUM and total accounts for ABLEnow and ABLEAmerica, March 2022 through March 2025

** As of 3/31/2025

2021: Recognition of a Retirement Access Gap and a Plan to Close the Gap

**Almost 50%
of Virginians**

lacked access to a
retirement savings option
at work¹



**About 25% of Americans
reported no retirement savings²**



**Only 36% believed their
retirement savings on track²**



**Americans are 15x more likely
to save for retirement when
they can do so at work³**

¹Georgetown University Center for Retirement Initiatives (2020)

²Federal Reserve, Economic Well-Being of U.S. Households in 2020 (May 2021)

³AARP, Saving for Retirement at Work (October 2021)

RetirePath Virginia Launched June 2023: Early Success

16,000+
Virginia workers
now saving for
retirement in
RetirePath VA

\$15+ million
collectively saved
in tax-advantaged
Roth IRA accounts

Solution for **about**
1/2 of Virginians
without workplace
access

RetirePath Virginia opened statewide June 2023. Program data through May 2025.

Continuing to Pioneer a Path to Retirement Readiness

- **Almost 1 million Virginia employees still lack access to a workplace solution¹**
- **Small employers cannot participate - excluded from option with no employer fees or fiduciary responsibility**
- **Gig workers may participate individually – requires outreach**
- **2026 opportunity for expansion**



Access to Postsecondary Education

✓ SOAR Virginia reaches students across Virginia with scholarships, advising, and other success strategies

✓ 35,000+ Virginia HS Students supported annually

✓ Access Partners

• GReat Aspirations Scholarship Program



• Virginia Community College System



• ACCESS College Foundation



• Communities In Schools Richmond



• Virginia Latino Higher Education Network



• Virginia College Advising Corps



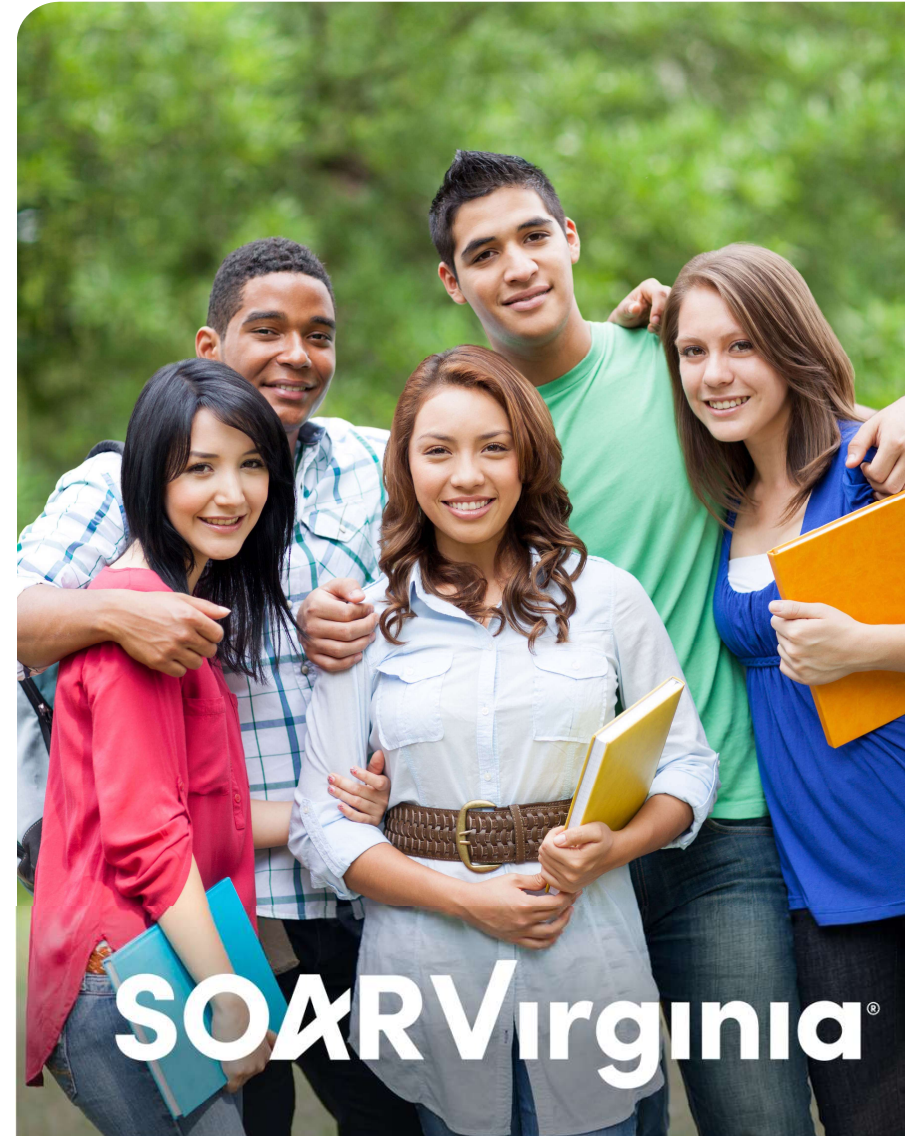
• SCHEV - Gear Up Virginia



• Medical Home Plus



• Virginia State University



SOAR Scholars – Celebrating 15 years of scholarships and advising*



1,588 new students in AY25,
total participation of 4,204



\$19M in scholarship support



133 schools in 67 districts – Lee
County to the Eastern Shore



Since 2010, almost 14,000
SOAR Scholars

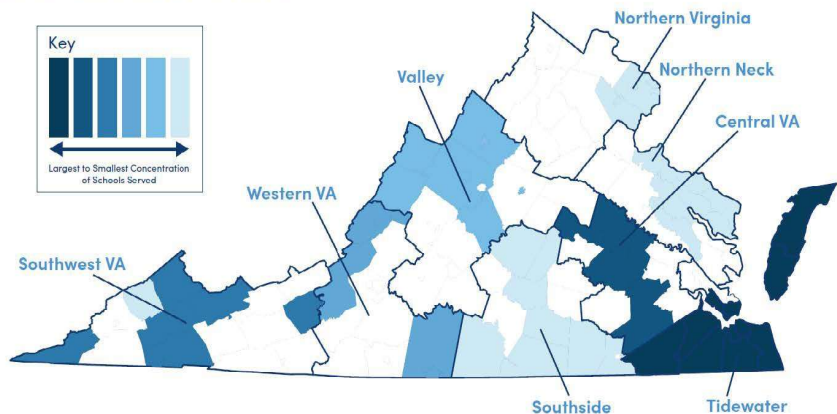


2024-2025 enrollment 93.7%
of capacity; post-secondary
enrollment rate 80%

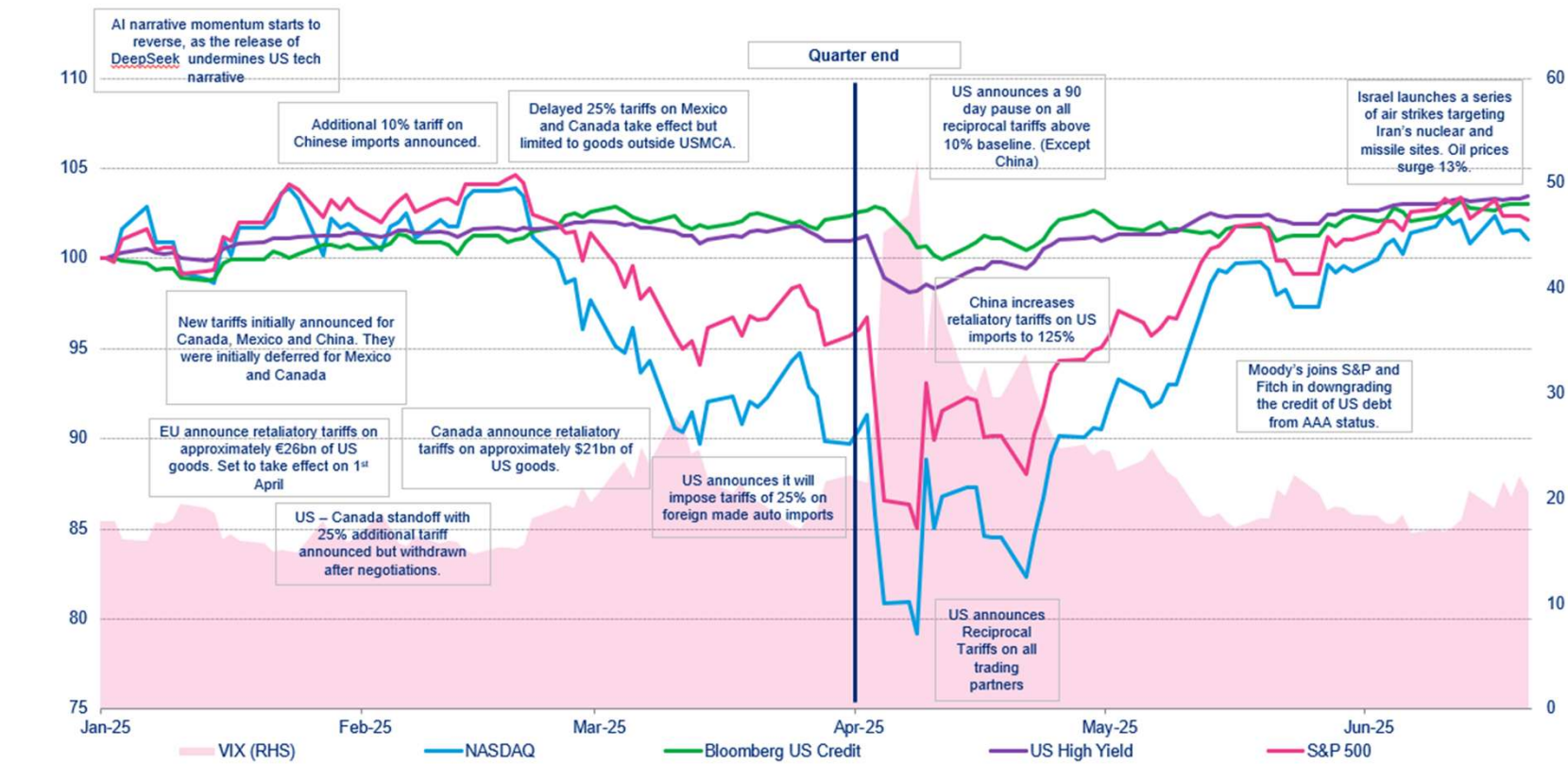


98% FAFSA completion rate

Schools and Counties Served



Calendar Year to Date Market Overview



Source: Refinitiv and Bloomberg. Data as at June 20, 2025. Nasdaq, S&P 500, Bloomberg US Credit and US High Yield indexed to 100 at December 31, 2024.

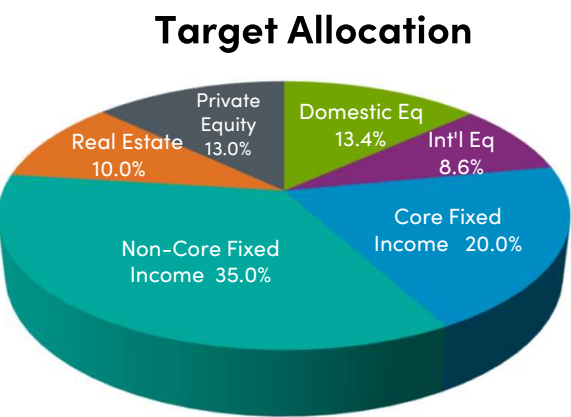


All indices in USD. Note: For visual reasons, events might not exactly pinpoint to the day they actually happened. We do not imply a direct causal relationship between market movements and every single event.

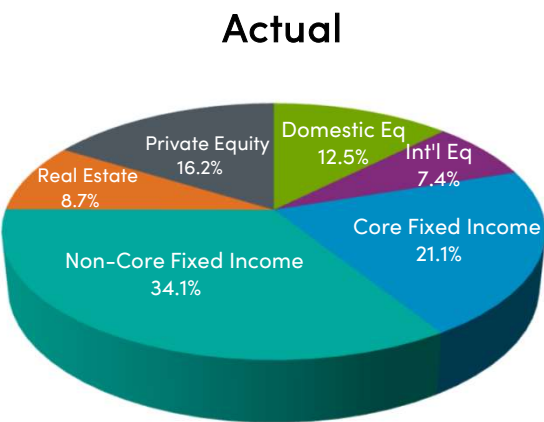
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Defined Benefit 529 Investment Asset Allocation*

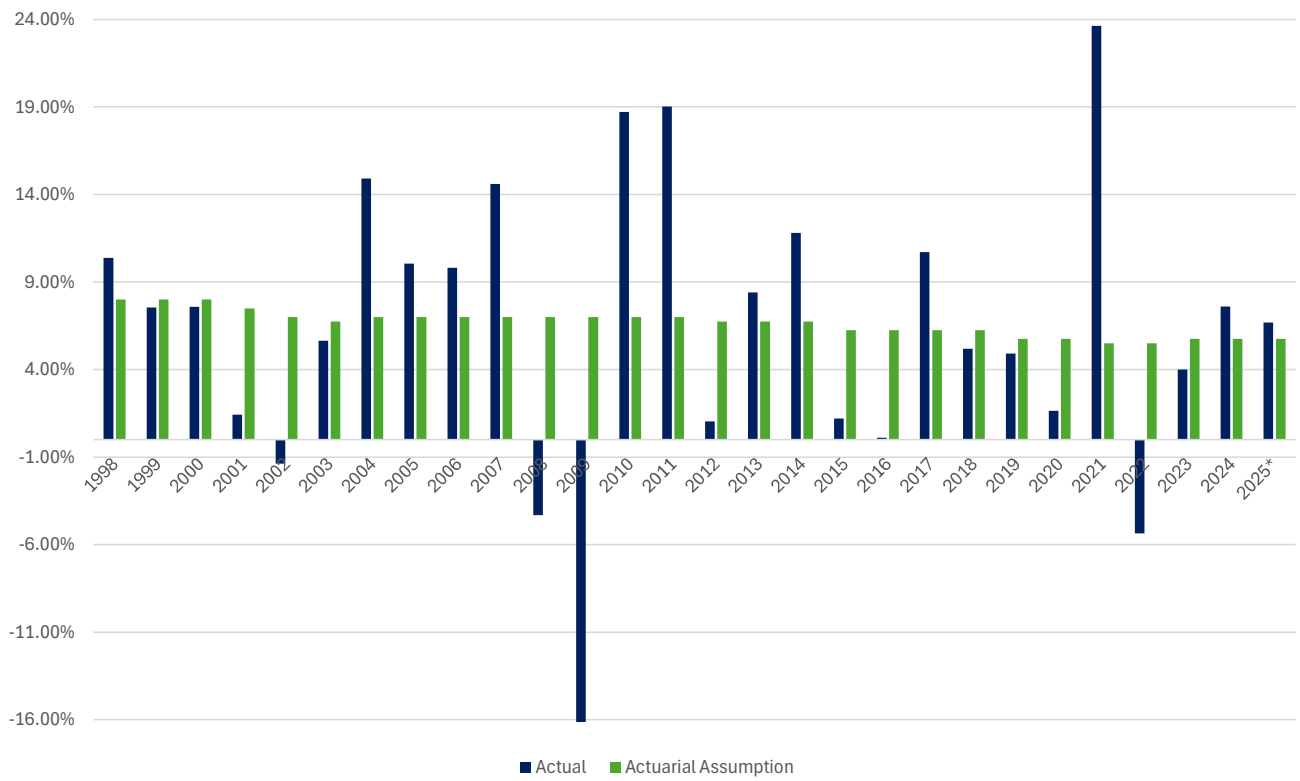


Asset Class	Target vs. Actual		
	Target	Actual	Over/(Under)
Equity	22.0%	19.9%	-2.1%
Domestic Equity	13.4%	12.5%	-0.9%
International Equity	8.6%	7.4%	-1.2%
Fixed Income	55.0%	55.2%	0.2%
Core Fixed Income	20.0%	21.1%	1.1%
Non-Core Fixed Income	35.0%	34.1%	-0.9%
Alternatives	23.0%	24.9%	1.9%
Real Estate	10.0%	8.7%	-1.3%
Private Equity	13.0%	16.2%	3.2%



*Asset Allocation Report (Target vs. Actual) as of May 31, 2025

Defined Benefit 529 Net of Fee Performance



Total Fund Performance (since inception)	6.16%
Total Fund Benchmark (since inception)	5.91%
Long-Term Actuarial Return Assumption	5.75%
2025 FYTD Return	6.68%

Source: Bank of New York Mellon
Notes: Past performance is no guarantee of future results;
*Performance returns thru 5-31-2025

Invest529 Target Enrollment Portfolios Net of Fee Performance

	Inception Ending	10 Year Ending	5 Year Ending	3 Year Ending	1 Year Ending	Cal Year Ending
TARGET ENROLLMENT PORTFOLIOS						
2042 Portfolio	13.82				11.09	5.56
2042 Benchmark	12.93				10.87	5.28
2039 Portfolio	7.43		10.00	8.56	10.73	5.41
2039 Benchmark	6.98		9.61	8.26	10.48	5.08
2036 Portfolio	7.70		9.35	8.24	10.00	4.93
2036 Benchmark	7.80		8.99	8.04	9.81	4.63
2033 Portfolio	6.26	6.15	8.29	7.52	9.30	4.57
2033 Benchmark	6.29	6.16	7.95	7.41	9.20	4.32
2030 Portfolio	6.36	5.54	7.11	6.66	7.96	3.71
2030 Benchmark	6.32	5.52	6.83	6.70	7.99	3.53
2027 Portfolio	4.92	4.75	5.58	4.89	6.26	2.63
2027 Benchmark	4.85	4.73	5.39	5.17	6.47	2.60
2024 Portfolio	4.74	3.86	3.86	3.21	4.32	1.64
2024 Benchmark	4.50	3.89	3.92	3.98	5.12	1.85

Source: Bank of New York Mellon

Notes: Past performance is no guarantee of future results;

*Performance returns thru 5-31-2025





JLARC Presentation 2025

Appendix

Fiscal Year 2025 Accomplishments



Knowledge Management System Implementation for Customer Service

A Top Employer for Interns in Virginia



Morningstar 2024 Medal Ratings:

Invest529 (Bronze)



CollegeAmerica (Silver)



Alternative Payments Platform Evaluation; Implementation in FY 26

Pate Advocacy Award – Leslie Crudele for excellence in legislative advocacy

GFOA Certificate for Financial Reporting Excellence



Commonwealth Savers Investment Expertise

Investment Advisory Committee (IAC)



Timothy Berry, CFA
*Managing Director,
Lighthouse Partners
IAC Chair*



Frederick Nolde, CFA
*Managing Director,
Investure
IAC Vice-Chair*



Dante Jackson
*Vice President,
Atlantic Union Bank
Commonwealth Savers Board Chair*



David Back
*Investment Officer
Virginia Department of Treasury*



David L. Richardson
*State Treasurer,
Virginia Department of Treasury*



Ricardo Chamorro
*Executive Vice President,
PenFed Credit Union*



Lisa N. Jennings
*First Senior Executive Vice
President,
PenFed (ret)*



Kristina Alimard, CFA
*Chief Operating Officer,
UVIMCO*



Farrah Holder
*Managing Director,
IMB Partners*



Chris Culbertson, CFA
*Managing Director
Institutional Investments,
Brockenbrough & Co.*



Mary Morris
*Chief Executive Officer,
Commonwealth Savers*



Dan Banister
*Owner,
Banister Automotive*

Internal Investment Team



**Michael Swink,
CFA, CPA**
Investment Director



Victoria Rikkola, CFA
Sr. Investment Analyst



Marek Harris
Sr. Investment Analyst



Mason Antrim
Sr. Investment Analyst



Maria Slowe, APMA
Sr. Investment Analyst



**Oscar Guardado,
CFA, CAIA**
Sr. Investment Analyst



Sean Hong
Investment Intern

Mercer Research Support



Nick Davies, CAIA
*Partner and Senior
Investment Consultant*



Christopher Tocco
Principal



Nick Vogler
Senior Associate

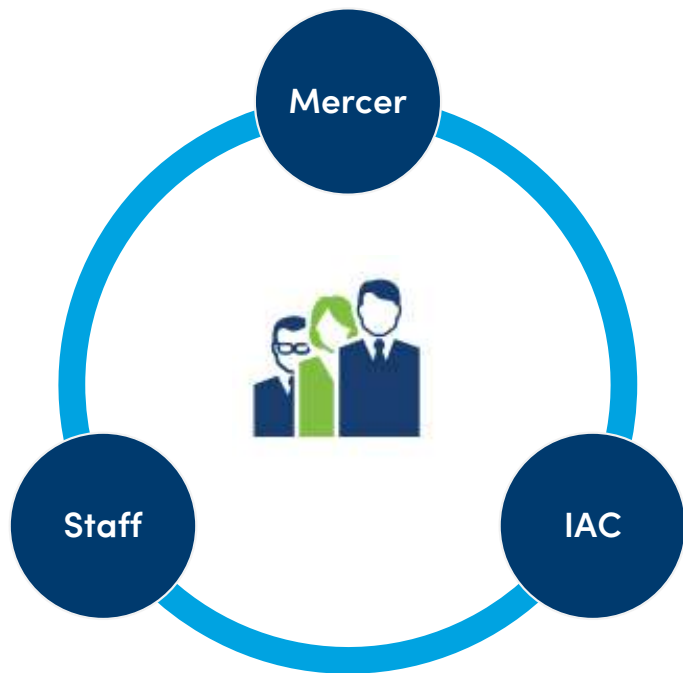


Justin Clinger
CFA, FSA
*Associate Portfolio
Manager*



Bryce McLain
Investment Associate

Commonwealth Savers Investment Management



Investment Advisory Committee, Investment Director and staff and investment consultant Mercer responsible for plan design, asset allocation, capital market forecasting, idea generation and underlying fund selection for all Commonwealth Savers programs.

Commonwealth Savers Board is trustee and fiduciary of the trust fund and has ultimate responsibility for investment management.

ABLEnow Performance

ABLEnow Investment Performance as of 5/31/2025						
	3 month	1 year	3 years	5 years	Since Inception	Inception Date
Aggressive Growth Portfolio	2.43%	11.69%	9.95%	10.47%	9.38%	12/2016
Benchmark	2.60%	12.10%	10.25%	10.87%	9.77%	12/2016
Conservative Income Portfolio	0.76%	7.34%	3.94%	2.12%	3.59%	12/2016
Benchmark	0.71%	7.43%	4.11%	2.31%	3.80%	12/2016
Moderate Growth Portfolio	1.93%	10.31%	7.97%	7.69%	7.50%	12/2016
Benchmark	2.01%	10.60%	8.24%	8.02%	7.85%	12/2016
Money Market Portfolio	1.09%	4.79%	4.51%	2.70%	2.18%	12/2016
Benchmark	1.11%	4.97%	4.65%	2.81%	2.30%	12/2016

ABLEAmerica Performance

	Average annual total return						
	Lifetime	15 Years	10 Years	5 Years	3 Years	1 Year	YTD 12 mo YLD
Global Growth Portfolio - Class ABLE A (5/18/2012) - PSGG	10.77	-	9.04	11.33	12.09	12.35	5.70
MSCI All Country World Index ²	10.69	-	9.25	13.37	12.30	13.65	5.32
Lipper Global Large-Cap Growth Funds Index ³	11.18	-	9.94	10.94	13.13	12.65	5.47
Growth Portfolio - Class ABLE A (5/18/2012) - PSG	12.16	-	10.23	12.66	14.25	14.03	3.56
Standard & Poor's 500 Index	14.47	-	12.86	15.94	14.41	13.52	1.06
MSCI All Country World ex USA Index ²	6.97	-	5.47	10.37	9.40	13.75	14.03
Lipper Global Multi-Cap Growth Funds Index ³	10.82	-	9.30	10.65	12.10	14.94	5.61
Growth and Income Portfolio - Class ABLE A (5/18/2012) - PSGI	10.00	-	8.72	11.13	10.78	12.83	4.88
Standard & Poor's 500 Index	14.47	-	12.86	15.94	14.41	13.52	1.06
MSCI All Country World ex USA Index ²	6.97	-	5.47	10.37	9.40	13.75	14.03
Bloomberg Global Aggregate Index	0.58	-	0.94	-1.35	1.00	7.03	5.28
Lipper Mixed-Asset Target Allocation Growth Funds Index ³	9.06	-	7.67	9.76	8.60	9.44	2.98
Moderate Growth and Income Portfolio - Class ABLE A (5/18/2012) - PSMGI	8.64	-	7.38	8.91	8.31	11.30	4.85
Standard & Poor's 500 Index	14.47	-	12.86	15.94	14.41	13.52	1.06
MSCI All Country World ex USA Index ²	6.97	-	5.47	10.37	9.40	13.75	14.03
Bloomberg U.S. Aggregate Index	1.68	-	1.49	-0.90	1.49	5.46	2.45
Lipper Mixed-Asset Target Allocation Growth Funds Index ³	9.06	-	7.67	9.76	8.60	9.44	2.98
Conservative Growth and Income Portfolio - Class ABLE A (5/18/2012) - PSCGI	6.88	-	6.01	7.80	6.76	11.15	5.05
Standard & Poor's 500 Index	14.47	-	12.86	15.94	14.41	13.52	1.06
MSCI All Country World ex USA Index ²	6.97	-	5.47	10.37	9.40	13.75	14.03
Bloomberg U.S. Aggregate Index	1.68	-	1.49	-0.90	1.49	5.46	2.45
Lipper Mixed-Asset Target Allocation Moderate Funds Index ³	7.35	-	6.26	7.96	7.24	8.60	3.07
Preservation Portfolio - Class ABLE A (5/18/2012) - PSP	1.50	-	1.64	1.07	2.75	6.31	2.65
Bloomberg 1-5 Year U.S. Government/Credit A+ Index	1.56	-	1.67	0.91	2.97	6.18	2.71
Lipper Short-Intermediate Investment Grade Debt Funds Index ³	2.13	-	2.18	1.88	3.60	6.31	2.65
American Funds U.S. Government Money Market Funds - Class ABLE A (5/1/2009) - MMF²	1.01	1.08	1.64	2.48	4.17	4.39	1.62
Lipper U.S. Government Money Market Funds Average	0.96	1.03	1.54	2.39	4.01	4.28	1.59
USTREAS T-Bill Auction Ave 3 Mon	1.30	1.38	2.05	2.93	4.81	4.81	1.83

¹ Total returns for time periods less than one year are not annualized.

² MSCI index results reflect net dividends, except in the case of MSCI USA Index which reflect gross dividends, and MSCI All Country World Index, MSCI All Country World Index ex USA and MSCI Emerging Markets which reflect gross dividends through December 31, 2000 and net dividends thereafter. The 12 month yield calculation does not consider withholding taxes on dividends for U.S. investors, and as a result, the actual yield to a U.S. investor would be lower than the indicated yield.

³ The 12-month yield shown is for the Average of the Lipper category, as Index data is not available.

*Performance returns thru 5-31-2025



RetirePath Performance

RetirePath Investment Performance as of 5/31/2025					
	3 month	1 year	YTD	Since Inception	Inception Date
BlackRock LifePath Index Retirement Fund K	0.71	8.51	3.56	8.89	3/1/2023
Benchmark	0.83	8.70	3.57	8.85	3/1/2023
BlackRock LifePath Index 2030 Fund K	1.03	9.52	3.93	11.01	3/1/2023
Benchmark	1.08	9.69	3.91	11.04	3/1/2023
BlackRock LifePath Index 2035 Fund K	1.29	10.31	4.19	12.58	3/1/2023
Benchmark	1.39	10.53	4.17	12.61	3/1/2023
BlackRock LifePath Index 2040 Fund K	1.52	11.12	4.40	14.13	3/1/2023
Benchmark	1.67	11.37	4.42	14.13	3/1/2023
BlackRock LifePath Index 2045 Fund K	1.66	11.80	4.50	15.49	3/1/2023
Benchmark	1.80	12.02	4.51	15.48	3/1/2023
BlackRock LifePath Index 2050 Fund K	2.01	12.54	4.73	16.55	3/1/2023
Benchmark	2.13	12.72	4.70	16.50	3/1/2023
BlackRock LifePath Index 2055 Fund K	2.19	12.89	4.86	17.00	3/1/2023
Benchmark	2.37	13.14	4.86	16.96	3/1/2023
BlackRock LifePath Index 2060 Fund K	2.26	12.99	4.91	17.05	3/1/2023
Benchmark	2.42	13.20	4.89	17.00	3/1/2023
BlackRock LifePath Index 2065 Fund K	2.25	13.00	4.87	17.01	3/1/2023
Benchmark	2.42	13.20	4.89	17.00	3/1/2023
BlackRock LifePath Index 2070 Fund K*	2.98	-	5.60	-	9/24/2024
Benchmark	2.42	-	4.89	-	9/24/2024
iShares US Aggregate Bond Index K	-0.27	5.52	2.49	3.89	3/1/2023
Benchmark	-0.29	5.46	2.45	3.91	3/1/2023
iShares Total US Stock Market Idx K	-0.51	13.20	0.64	19.91	3/1/2023
Benchmark	-0.54	13.12	0.64	19.87	3/1/2023
iShares MSCI EAFE Intl Idx K	8.72	13.09	17.55	15.04	3/1/2023
Benchmark	8.92	13.33	16.87	14.48	3/1/2023
BlackRock Cash Funds Treasury I**	1.08	4.77	1.78	5.04	3/1/2023

*Fund Incepted 9/24/2024

**Fund has no official benchmark



CollegeAmerica Target Date Funds Performance

	Average annual total return						
	Lifetime	10 Years	5 Years	3 Years	1 Year	YTD	12 mo YLD
College 2042 Fund - Class 529 A (3/15/2024) - CTD42	12.17	-	-	-	12.67	4.97	0.6
Standard & Poor's 500 Composite Index	14.16	-	-	-	13.52	1.06	1.3
Bloomberg U.S. Aggregate Index	4.56	-	-	-	5.46	2.45	4.7
Lipper Mixed-Asset Target 2040 Funds Average	10.32	-	-	-	10.12	4.28	2.1
College 2039 Fund - Class 529 A (3/26/2021) - CTD39	6.30	-	-	11.62	12.29	4.73	1.2
Standard & Poor's 500 Index	11.62	-	-	14.41	13.52	1.06	1.3
Bloomberg U.S. Aggregate Index	-0.74	-	-	1.49	5.46	2.45	4.7
Lipper Mixed-Asset Target 2040 Funds Average	5.80	-	-	9.45	10.12	4.28	2.1
College 2036 Fund - Class 529 A (2/9/2018) - CTD36	7.78	-	9.69	10.22	11.48	4.36	1.9
Standard & Poor's 500 Index	13.67	-	15.94	14.41	13.52	1.06	1.3
Bloomberg U.S. Aggregate Index	1.53	-	-0.90	1.49	5.46	2.45	4.7
Lipper Mixed-Asset Target 2040 Funds Average	8.13	-	10.43	9.45	10.12	4.28	2.1
College 2033 Fund - Class 529 A (3/27/2015) - CTD33	6.89	6.78	7.70	7.73	10.61	4.43	2.6
Standard & Poor's 500 Index	12.91	12.86	15.94	14.41	13.52	1.06	1.3
Bloomberg U.S. Aggregate Index	1.42	1.49	-0.90	1.49	5.46	2.45	4.7
Lipper Mixed-Asset Target 2035 Funds Average	7.17	7.10	9.19	8.26	9.37	4.04	2.4
College 2030 Fund - Class 529 A (9/14/2012) - CTD30	6.95	5.61	5.75	5.40	9.27	3.91	3.1
Standard & Poor's 500 Index	13.69	12.86	15.94	14.41	13.52	1.06	1.3
Bloomberg U.S. Aggregate Index	1.63	1.49	-0.90	1.49	5.46	2.45	4.7
Lipper Mixed-Asset Target 2030 Funds Average	7.11	6.22	7.60	6.93	8.65	3.76	2.6
College 2027 Fund - Class 529 A (9/14/2012) - CTD27	5.60	4.31	3.75	3.74	8.02	3.29	3.4
Standard & Poor's 500 Index	13.69	12.86	15.94	14.41	13.52	1.06	1.3
Bloomberg U.S. Aggregate Index	1.63	1.49	-0.90	1.49	5.46	2.45	4.7
Lipper Mixed-Asset Target 2030 Funds Average	7.11	6.22	7.60	6.93	8.65	3.76	2.6
College Enrollment Fund - Class 529 A (9/14/2012) - CEF	1.46	1.68	1.13	3.22	7.04	2.92	3.3
Bloomberg U.S. Aggregate 1-5 Years Index	1.66	1.78	1.00	3.15	6.30	2.75	4.2
Lipper Short-Intmtd Investment Grade Debt Funds Average	1.72	1.91	1.63	3.47	6.30	2.58	4.0

*Performance returns thru 5-31-2025

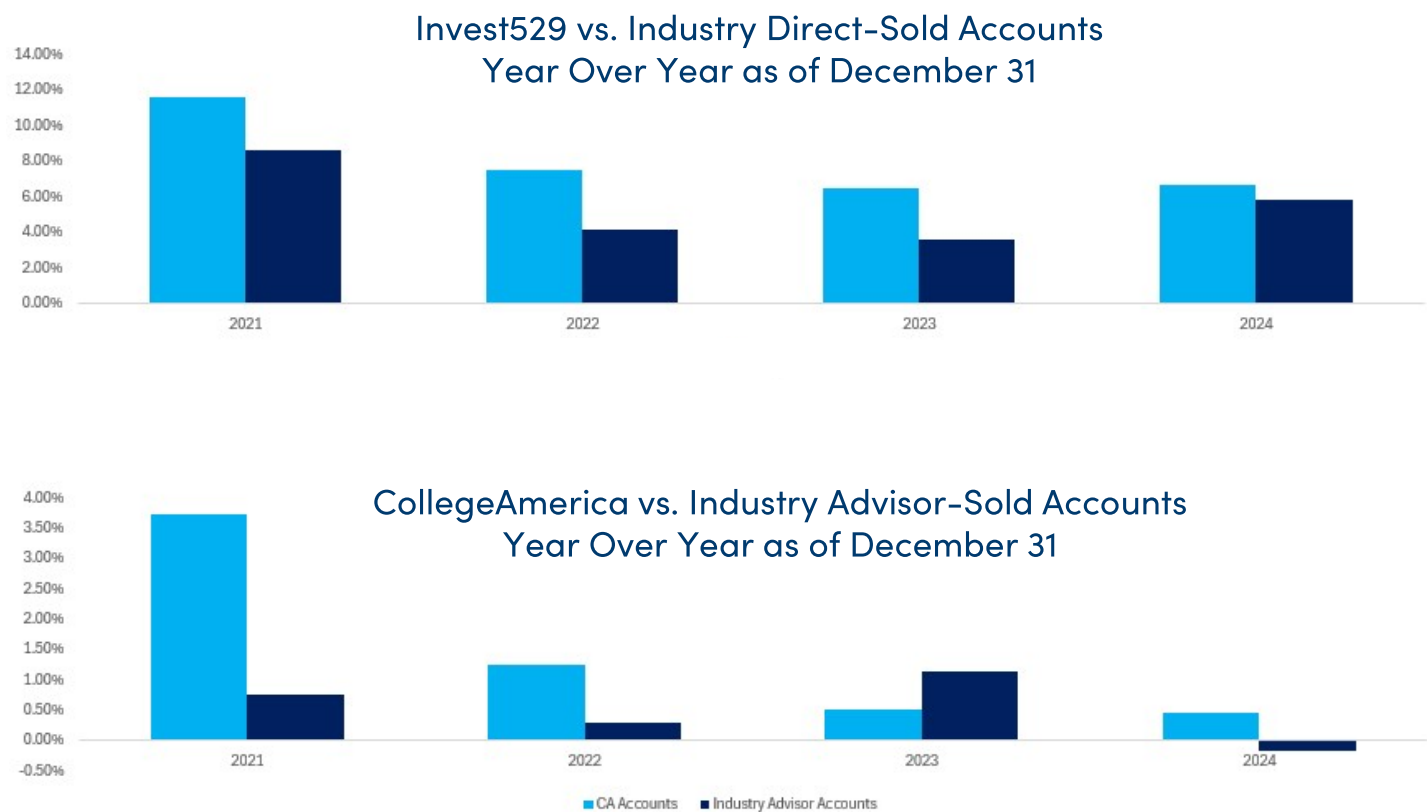
CollegeAmerica – 529A Shares Performance

	Average annual total return							
	Lifetime	20 Years	15 Years	10 Years	5 Years	3 Years	1 Year	YTD
Growth								
AMCAP Fund - Class 529A (5/1/67)	11.4	9.6	12.5	10.4	11.6	14.4	13.0	1.6
EuroPacific Growth Fund - Class 529A (4/16/84)	9.8	6.6	7.0	5.5	8.1	8.2	8.2	11.6
The Growth Fund of America - Class 529A (12/1/73)	13.6	10.9	14.1	13.3	14.9	17.9	18.4	3.3
The New Economy Fund - Class 529A (12/1/1983)	11.2	10.5	12.9	10.5	11.4	15.4	15.2	2.6
New Perspective Fund - Class 529A (3/13/73)	12.1	10.1	11.9	11.0	13.4	13.1	14.7	7.2
New World Fund - Class 529A (6/17/1999)	7.6	7.7	6.7	6.6	8.6	8.4	10.1	9.5
SMALLCAP World Fund - Class 529A (4/30/90)	9.0	8.1	8.9	6.6	5.8	4.8	2.5	1.4
Growth and Income								
American Funds Developing World Growth and Income Fund - Class 529A (2/3/14)	2.9	-	-	2.6	5.8	7.6	12.3	10.9
American Mutual Fund - Class 529A (2/21/50)	11.4	8.7	11.2	9.6	12.3	8.9	13.1	4.7
Capital World Growth and Income Fund - Class 529A (3/26/1993)	10.2	8.3	9.7	8.4	12.1	11.7	12.3	7.2
Fundamental Investors - Class 529A (8/1/78)	12.4	10.6	13.1	12.0	15.6	15.6	15.8	4.9
AMCAP Fund - Class 529A (5/1/67)	11.4	9.6	12.5	10.4	11.6	14.4	13.0	1.6
International Growth and Income Fund - Class 529A(10/1/08)			6.9	5.5	11.1	10.4	12.2	16.9
The Investment Company of America - Class 529A(12/31/33)		9.8	12.9	11.8	16.4	16.9	17.5	4.2
Washington Mutual Investors Fund - Class 529A (7/31/52)	11.8	9.5	13.0	11.6	15.1	12.3	14.7	4.4
Capital Income Builder - Class 529A (7/30/1987)	8.7	6.3	7.6	6.1	9.6	8.0	15.7	8.9
The Income Fund of America - Class 529A (12/1/73)	10.4	7.1	8.8	7.2	10.1	7.4	14.6	7.6
Balanced								
American Balanced Fund - Class 529A (7/26/1975)	10.3	7.7	9.7	8.2	9.3	8.9	12.3	3.4
American Funds Global Balanced Fund - Class 529A (2/1/11)	5.9	-	-	5.2	6.8	6.9	8.7	5.9
Bond								
American Funds Corporate Bond Fund - Class 529A (12/14/2012)	2.53	-	-	2.5	-0.8	2.0	5.3	2.0
American Funds Emerging Markets Bond Fund - Class 529A (4/22/2016)	3.5	-	-	-	3.0	6.8	6.9	6.3
American Funds Inflation Linked Bond Fund - Class 529A (12/14/2012)	1.4	-	-	2.2	0.7	0.1	5.9	3.7
American Funds Mortgage Fund - Class 529A (11/1/2010)	1.5	-	-	1.1	-0.7	0.8	6.0	3.0
AMCAP Fund - Class 529A (5/1/67)	11.4	9.6	12.5	10.4	11.6	14.4	13.0	1.6
American Funds Multi-Sector Income Fund - Class 529A(3/22/2019)	4.3	-	-	-	3.7	5.1	6.7	2.0
American High-Income Trust - Class 529A (2/19/1988)	7.2	5.7	5.7	4.8	7.0	6.6	8.0	1.9
The Bond Fund of America - Class 529A (5/28/1974)	6.6	2.5	2.4	1.6	-0.7	1.1	5.4	2.4
Capital World Bond Fund - Class 529A (8/4/1987)	4.8	2.1	1.3	0.5	-1.7	0.8	6.0	5.6
Intermediate Bond Fund of America - Class 529A(2/9/1988)	4.0	2.1	1.7	1.5	0.7	2.3	6.5	3.0
Short-Term Bond Fund of America - Class 529A(10/2/2006)	1.6	-	1.2	1.5	1.3	3.1	5.9	2.3
U.S. Government Securities Fund - Class 529A(10/17/1985)	4.6	2.4	1.7	1.1	-1.1	0.4	6.0	3.1
Money Market								
American Funds U.S. Government Money Market Funds -Class 529A(5/1/2009)	1.0	-	1.1	1.6	2.4	4.1	4.3	1.6

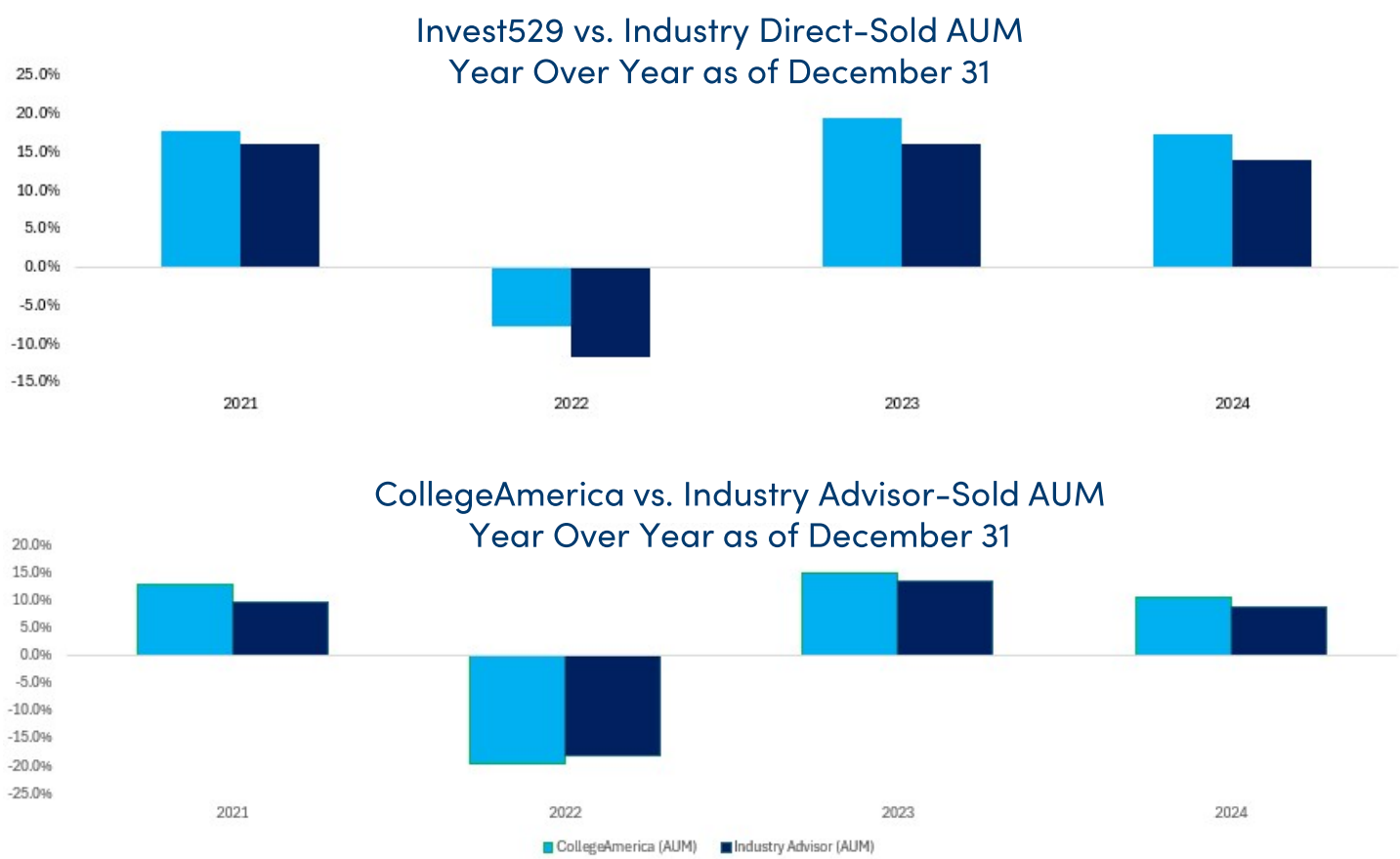
*Performance returns thru 5-31-2025



Education Savings Account Growth



Education Savings AUM Growth





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