



## Index Age Based Portfolios<sup>3,4</sup>

### Annual Asset-based Plan Fees

Index Age Based Portfolios	Weighted Average Expense Ratio Related to Underlying Investments <sup>1</sup>	Program Management Fee	Board Administrative Fee	Total Annual Asset-based Plan Fees <sup>2</sup>
Index Age Based Portfolio 100	0.06%	0.05%	0.05%	0.16%
Index Age Based Portfolio 90	0.06	0.05	0.05	0.16
Index Age Based Portfolio 80	0.05	0.05	0.05	0.15
Index Age Based Portfolio 70	0.05	0.05	0.05	0.15
Index Age Based Portfolio 60	0.05	0.05	0.05	0.15
Index Age Based Portfolio 50	0.06	0.05	0.05	0.16
Index Age Based Portfolio 40	0.06	0.05	0.05	0.16
Index Age Based Portfolio 30	0.06	0.05	0.05	0.16
Index Age Based Portfolio 20	0.06	0.05	0.05	0.16
Index Age Based Portfolio 10	0.06	0.05	0.05	0.16
Index Age Based Portfolio 5	0.06	0.05	0.05	0.16
Index Age Based Low Duration Fixed Income Portfolio	0.06	0.05	0.05	0.16

Fees and expenses are charged against Accounts to recover costs associated with distribution, servicing and administration. These fees are charged against the portfolio assets and reduce the value of the Accounts. Please refer to the Glossary of Terms for more details.

## Glossary of Terms

### Underlying Investment Expenses

Each of the Underlying Investments in which a Portfolio's assets are invested has annual operating expenses, including investment advisory fees (which may be paid to the Program Manager or its affiliates), administrative and other expenses, which will be deducted by the Underlying Investments. These Underlying Investment expenses also include amounts paid to the Program Manager or its affiliates for services as described in "Administrative Services Fees." For a description of such amounts currently paid to the Program Manager and its affiliates, see footnote 1. Each Portfolio will indirectly bear its pro rata share of the fees and expenses of the Underlying Investments in which it invests. The expenses of the Underlying Investments are reflected in the net asset value of each Portfolio. The Underlying Investments purchased by the Portfolios are not subject to any sales charge or distribution fees. The manager and/or the distributor for a particular Underlying Investment may, from time to time, waive payment of a portion of its fees relating to and/or reimburse operating expenses of the applicable Underlying Investment, and may thereafter terminate such waiver without notice.

### Program Management Fee

Portfolios are charged a Program Management Fee that is based on a percentage of average daily net assets and is paid on a monthly basis to the Program Manager for Plan administration and investment related services. The Program Management Fee is applied at an annual percentage rate of 0.05% on the assets under management of the Plan. OppenheimerFunds, Inc. and the Investment Managers each receive compensation directly from certain of the Underlying Investments in which the Portfolios invest for serving as the investment adviser of those mutual funds and other Underlying Investments. The Program Manager or its affiliates also receive payment from certain Underlying Investments or their investment managers or distributors for additional services as described in **The Education Plan Participation Agreement** "Administrative Services Fees" and "Other Compensation."

### Administrative Services Fees

Portfolios that invest in certain Underlying Investments are charged fees on the pro rata portion of their assets that are invested in those investments. These Administrative Services Fees are paid to the Program Manager or its affiliate for various sub-transfer agency and other administrative services with respect to the Portfolio's position in those Underlying Investments and are included in the Underlying Investment expenses in the tables below. For a description of such amounts currently paid to the Program Manager and its affiliates, see footnote 1.

### Board Administrative Fee

Portfolios are charged a Board Administrative Fee that is based on a percentage of average daily net assets and paid to the Board. The fees received by the Board are used to administer and market the Plan. Any amounts deemed not necessary for such uses may be used for any purpose related to the New Mexico 529 Program. The Board currently receives a Board Administrative Fee equal to 0.05% of the average daily net assets in the Plan .

In addition, Accounts may also be charged certain fees and expenses, including custodial fees and other fees and expenses the Board may from time to time impose. The Board may change or add new fees at any time.

1. For Portfolios that invest in more than one Underlying Investment, based on an estimated weighted average of each Underlying Investment's expense ratio, in accordance with the Portfolio's target asset allocation as of November 30, 2018; and for Portfolios that invest in one Underlying Investment, based on most recent expense ratio for the Underlying Investment as of November 30, 2018. Expense ratios of the Underlying Investments include acquired fund fees and expenses, if any. Underlying Investment expenses include investment advisory fees, which may be paid to the Program Manager or its affiliate, Vanguard, administrative and other expenses. Expense ratios of the Underlying Investments may change at any time.
2. Total Annual Asset-based Plan Fees are subject to change at any time and are assessed against assets over the course of the year. Please see the "Investment and Cost Chart" in the Supplement to The Education Plan Plan Description for the approximate cost of investing in each of the Plan's Portfolios over 1-, 3-, 5-, and 10 year periods.
3. Each underlying investment has its own risk. For example, the prices of small-cap stocks are generally more volatile than large company stocks. There are special risks inherent to the international investing, including currency, political, social and economic risks. Investments in growth stocks may be more volatile than other securities. With value investing, if the marketplace does not recognize that a security is undervalued, the expected price increase may not occur. Fixed income investing entails credit and interest rate risks. When interest rates rise, bond prices generally fall, and the underlying fund's or account's value can fall. Diversification does not guarantee a profit or protect against loss. For more details and associated risks, please see the Program Disclosure Statement.
4. An index only, or "passive" strategy invests in a fund that seeks to emulate a market index. Indexes are collections of stocks or other investment vehicles that are looked at in aggregate. Indexes cannot be purchased directly by investors.

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**Before investing in the Plan, investors should carefully consider the investment objectives, risks, charges and expenses associated with municipal fund securities. The Plan Description and Participation Agreement contain this and other information about the Plan, and may be obtained by visiting [www.TheEducationPlan.com](http://www.TheEducationPlan.com) or calling 1.877.EdPlan8 (1.877.337.5268). Investors should read these documents carefully before investing.**

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