Please be sure to scan this form to the client's account.

For Merrill Internal Use Only	
To process	**Screen**
Future Contributions	*KDC*
Exchanges	*RNO option 6*

NextGen 529

Client Select Series Investment Change Form

Complete and submit all pages of this form if you would like to initiate any of the following investment changes to your NextGen® 529 Account with assets in the Client Select Series. Please complete one Investment Change Form per NextGen 529 Account.

- Update how your **Future Contributions** are allocated (Section 2a)
- **Exchange** your existing NextGen 529 Account assets (Section 2b)

If you'd like to request a verbal investment change, please contact the appropriate party shown below. For clients serviced by:

- Merrill Advisor - Contact your Advisor directly
- Merrill Advisory Center - Call 888-654-6837

Future Contributions may be changed at any time. Participants may exchange or change how existing NextGen 529 Account assets are allocated for the same Designated Beneficiary **twice per calendar year** or upon a change of the Designated Beneficiary, except that Unit Class changes within the same Portfolio are not so restricted.

Upon receipt of properly completed paperwork, investment changes may take up to five business days to process. The requested proceeds of the redeemed Units will be reinvested in the Portfolio(s) as directed and will be invested at the net asset value for Units of the Portfolio(s) on the day of reinvestment. To initiate an investment change in your NextGen 529 Account, complete the applicable sections, sign Section 3 and follow the mailing instructions.

1. Current Account Information

Information about you, the Participant:

Name (Last/First/M.I.) or Name of Custodianship/Trust/Corp./Other

Last four digits of your Social Security Number (required)

NextGen 529 Account Number

Daytime Phone Number Evening Phone Number

Information about your Designated Beneficiary:

Last Name First Name M.I.

Last four digits of the Designated Beneficiary's Social Security Number (required)

Date of Birth (month/day/year)

MULTIPLE NEXTGEN 529 ACCOUNTS

Do you have multiple NextGen 529 Accounts for the same Designated Beneficiary? ☐ Yes* ☐ No

*Instructions for multiple NextGen 529 Accounts for the same Designated Beneficiary MUST be submitted AT THE SAME TIME in order for the instruction to count as only one of the two investment changes a Participant is permitted to make per year. If instructions for the same Designated Beneficiary are received and processed at separate times, the subsequent instruction will count as the second investment change permitted per calendar year.

Code 202231PM-1023

2a. Future Contributions

Completing this Section will not update how existing assets are allocated. If you would like to change the existing assets, please complete Section 2b.
Do not complete this section for a NextGen 529 Series change.

- Enter the percentage of contributions to be allocated to each Portfolio. Percentages must be shown as whole numbers and your total Contribution allocation must equal 100%.

Year of Enrollment Porfolios	
Portfolios	**Enter New Allocation %**
BlackRock Year of Enrollment Portfolios	
2041 Enrollment Portfolio	
2038 Enrollment Portfolio	
2035 Enrollment Portfolio	
2033 Enrollment Portfolio	
2029 Enrollment Portfolio	
2027 Enrollment Portfolio	
2026 Enrollment Portfolio	
2025 Enrollment Portfolio	
2024 Enrollment Portfolio	
Enrolled Portfolio	
Franklin Templeton Year of Enrollment Portfolios	
2041 Enrollment Portfolio (Only available on or after November 1, 2023)	
2038 Enrollment Portfolio (Only available on or after November 1, 2023)	
2036 Enrollment Portfolio	
2034 Enrollment Portfolio	
2032 Enrollment Portfolio	
2030 Enrollment Portfolio	
2028 Enrollment Portfolio	
2027 Enrollment Portfolio	
2026 Enrollment Portfolio	
2025 Enrollment Portfolio	
2024 Enrollment Portfolio	
Enrolled Portfolio	
iShares Year of Enrollment Portfolios	
2041 Enrollment Portfolio	
2038 Enrollment Portfolio	
2035 Enrollment Portfolio	
2033 Enrollment Portfolio	
2029 Enrollment Portfolio	
2027 Enrollment Portfolio	
2026 Enrollment Portfolio	
2025 Enrollment Portfolio	
2024 Enrollment Portfolio	
Enrolled Portfolio	
MFS Year of Enrollment Portfolios	
2041 Enrollment Portfolio	
2038 Enrollment Portfolio	
2035 Enrollment Portfolio	
2033 Enrollment Portfolio	
2031 Enrollment Portfolio	
2029 Enrollment Portfolio	
2027 Enrollment Portfolio	
2025 Enrollment Portfolio	
2024 Enrollment Portfolio	
Enrolled Portfolio	
Subtotal (I)	0

2a. Future Contributions (continued)

Diversified Portfolios	
Portfolios	**Enter New Allocation %**
BlackRock Fixed Income Portfolio	
BlackRock 100% Equity Portfolio	
BlackRock 75% Equity Portfolio	
Franklin Templeton Balanced Portfolio	
Franklin Templeton Growth and Income Portfolio	
Franklin Templeton Growth Portfolio	
iShares Diversified Equity Portfolio	
iShares Diversified Fixed Income Portfolio	
MFS Conservative Mixed Asset Portfolio	
MFS Equity Portfolio	
MFS Fixed Income Portfolio	
Subtotal (II)	0

Single Fund Portfolios	
Portfolios	**Enter New Allocation %**
American Century Inflation-Adjusted Bond Portfolio	
BlackRock Advantage Large Cap Core Portfolio	
BlackRock Advantage Large Cap Growth Portfolio	
BlackRock Equity Dividend Portfolio	
BlackRock Global Allocation Portfolio	
Franklin Templeton International Aggregate Bond ETF Portfolio*	
Franklin Templeton Clearbridge Capital Appreciation Portfolio**	
Franklin Templeton Small Cap Value Portfolio	
Franklin Templeton Clearbridge Small Cap Growth Portfolio***	
iShares Core Conservative Allocation Portfolio	
iShares Core Growth Allocation Portfolio	
iShares Core Moderate Allocation Portfolio	
iShares Core MSCI EAFE Portfolio	
iShares Core MSCI EM Portfolio	
iShares ESG Aware MSCI EAFE Portfolio	
iShares ESG Aware MSCI EM Portfolio	
iShares ESG Aware U.S. Aggregate Bond Portfolio	
iShares MSCI USA ESG Select Portfolio	
iShares TIPS Bond Portfolio	
Lord Abbett Total Return Portfolio	
MainStay Winslow Large Cap Growth Portfolio	
MFS Global Equity Portfolio	
MFS Research International Portfolio	
MFS Value Portfolio	
Neuberger Berman International Equity Portfolio	
Subtotal (III)	0

Stable Principal Portfolios	
Portfolios	**Enter New Allocation %**
NextGen Savings Portfolio[1]	
Principal Plus Portfolio	
Subtotal (IV)	0
Total of all Subtotals I, II, III, IV must equal 100%	0

Please note: The Principal Plus Portfolio cannot be directly exchanged into the NextGen Savings Portfolio, and indirect exchanges are subject to a 90-day restriction period. See the Program Description for more information.

**Previously named Franklin Templeton Global Bond Portfolio through October 22, 2023*

***Previously named Franklin Templeton Mutual Shares Portfolio through October 22, 2023*

****Previously named Franklin Templeton Small-Mid Cap Growth Portfolio through October 22, 2023*

2b. Exchange (Existing Assets)

Completing this Section will not update how future Contributions are allocated. If you would like to change the investment instructions for future Contributions, please complete Section 2a. Complete this section if you are requesting a NextGen 529 Series change.

Current NextGen 529 Account assets may be exchanged **twice per calendar year** or upon a change of the Designated Beneficiary. **Each Portfolio has its own fee and expense structure. The new Portfolio you are choosing to invest in may not bear the same fee and expense structure of the Portfolio you are currently invested in. Please refer to the NextGen 529 Program Description for more detailed information on fees and expenses for specific Portfolios. Please note that Units of the Principal Plus Portfolio may not be exchanged for Units of the NextGen Savings Portfolio.**

NOTE: Only complete the column(s) for the unit class(es) that you wish to exchange. Percentages must be shown as whole numbers.

Year of Enrollment Portfolios	**Enter New Allocation % Per Unit Class** * This change applies to existing assets ONLY; future allocations must be updated separately, **please complete Section 2a**		
	EXAMPLE	**A Units**	**C Units**
BlackRock Year of Enrollment Portfolios			
2041 Enrollment Portfolio	25%		
2038 Enrollment Portfolio			
2035 Enrollment Portfolio			
2033 Enrollment Portfolio			
2029 Enrollment Portfolio			
2027 Enrollment Portfolio			
2026 Enrollment Portfolio			
2025 Enrollment Portfolio			
2024 Enrollment Portfolio			
Enrolled Portfolio			
Franklin Templeton Year of Enrollment Portfolios			
2041 Enrollment Portfolio (Only available on or after November 1, 2023)			
2038 Enrollment Portfolio (Only available on or after November 1, 2023)			
2036 Enrollment Portfolio			
2034 Enrollment Portfolio			
2032 Enrollment Portfolio			
2030 Enrollment Portfolio			
2028 Enrollment Portfolio			
2027 Enrollment Portfolio			
2026 Enrollment Portfolio			
2025 Enrollment Portfolio			
2024 Enrollment Portfolio			
Enrolled Portfolio			
iShares Year of Enrollment Portfolios			
2041 Enrollment Portfolio			
2038 Enrollment Portfolio			
2035 Enrollment Portfolio			
2033 Enrollment Portfolio			
2029 Enrollment Portfolio			
2027 Enrollment Portfolio			
2026 Enrollment Portfolio			
2025 Enrollment Portfolio			
2024 Enrollment Portfolio			
Enrolled Portfolio			
MFS Year of Enrollment Portfolios			
2041 Enrollment Portfolio			
2038 Enrollment Portfolio			
2035 Enrollment Portfolio			
2033 Enrollment Portfolio			
2031 Enrollment Portfolio			
2029 Enrollment Portfolio			
2027 Enrollment Portfolio			
2025 Enrollment Portfolio			
2024 Enrollment Portfolio			
Enrolled Portfolio			
Subtotal (I)	**25%**	0	0

2b. Exchange (Existing Assets) (continued)

Diversified Portfolios	Enter New Allocation % Per Unit Class * This change applies to existing assets ONLY; future allocations must be updated separately, **please complete Section 2a**		
	EXAMPLE	**A Units**	**C Units**
BlackRock Fixed Income Portfolio			
BlackRock 100% Equity Portfolio	25%		
BlackRock 75% Equity Portfolio			
Franklin Templeton Balanced Portfolio			
Franklin Templeton Growth and Income Portfolio			
Franklin Templeton Growth Portfolio			
iShares Diversified Equity Portfolio			
iShares Diversified Fixed Income Portfolio			
MFS Conservative Mixed Asset Portfolio			
MFS Equity Portfolio			
MFS Fixed Income Portfolio			
Subtotal (II)	25%	0	0

Single Fund Portfolios	Enter New Allocation % Per Unit Class * This change applies to existing assets ONLY; future allocations must be updated separately, **please complete Section 2a**		
	EXAMPLE	**A Units**	**C Units**
American Century Inflation-Adjusted Bond Portfolio			
BlackRock Advantage Large Cap Core Portfolio			
BlackRock Advantage Large Cap Growth Portfolio			
BlackRock Equity Dividend Portfolio			
BlackRock Global Allocation Portfolio			
Franklin Templeton International Aggregate Bond ETF Portfolio*			
Franklin Templeton Clearbridge Capital Appreciation Portfolio**	25%		
Franklin Templeton Small Cap Value Portfolio			
Franklin Templeton Clearbridge Small Cap Growth Portfolio***			
iShares Core Conservative Allocation Portfolio			
iShares Core Growth Allocation Portfolio			
iShares Core Moderate Allocation Portfolio			
iShares Core MSCI EAFE Portfolio			
iShares Core MSCI EM Portfolio			
iShares ESG Aware MSCI EAFE Portfolio			
iShares ESG Aware MSCI EM Portfolio			
iShares ESG Aware U.S. Aggregate Bond Portfolio			
iShares MSCI USA ESG Select Portfolio			
iShares TIPS Bond Portfolio			
Lord Abbett Total Return Portfolio			
MainStay Winslow Large Cap Growth Portfolio			
MFS Global Equity Portfolio			
MFS Research International Portfolio			
MFS Value Portfolio			
Neuberger Berman International Equity Portfolio			
Subtotal (III)	25%	0	0

Stable Principal Portfolios	Enter New Allocation % Per Unit Class * This change applies to existing assets ONLY; future allocations must be updated separately, **please complete Section 2a**		
	EXAMPLE	**A Units**	**C Units**
NextGen Savings Portfolio[1]	25%		
Principal Plus Portfolio			
Subtotal (IV)	25%	0	0
Total of all Subtotals in each Unit Class (if applicable) must equal 100%	100%	0	0

Please note: The Principal Plus Portfolio cannot be directly exchanged into the NextGen Savings Portfolio, and indirect exchanges are subject to a 90-day restriction period. See the Program Description for more information.

**Previously named Franklin Templeton Global Bond Portfolio through October 22, 2023*

***Previously named Franklin Templeton Mutual Shares Portfolio through October 22, 2023*

****Previously named Franklin Templeton Small-Mid Cap Growth Portfolio through October 22, 2023*

3. Signature

I acknowledge that I am in receipt of the current NextGen 529 Client Select Series Program Description and Participation Agreement and any supplements thereto. I have read the NextGen 529 Program Description and Participation Agreement and will keep a copy of each for my records. I further acknowledge and agree that the Participation Agreement will govern all aspects of my NextGen 529 Account, including all contributions to my NextGen 529 Account. I also acknowledge that in accordance with the Program Description and Participation Agreement, I am agreeing in advance to arbitrate any controversies which may arise.

X____ ______________________________

Signature of Participant **Date**

PLEASE FOLLOW THESE MAILING INSTRUCTIONS TO AVOID DELAYS IN PROCESSING

Merrill Advisor/Merrill Advisory Center™

Return to: Address specified on your NextGen 529 Account statement

[1] **NextGen Savings Portfolio:** Capitalized terms used in this paragraph are defined in the NextGen 529 Client Select Series Program Description. The portion of the underlying deposits in the Bank Deposit Account that is attributable to the Units held by a Participant in the NextGen Savings Portfolio is (a) eligible for FDIC insurance coverage of up to $250,000 per Participant (calculated on a basis which aggregates that portion of the underlying deposits attributable to the Units held by the Participant in the NextGen Savings Portfolio with all FDIC-insured assets held by the Participant at the Bank) and (b) for purposes of FDIC insurance coverage only, considered to be held in the same ownership capacity as a Participant's other single ownership accounts held at the Bank. However, Units of the NextGen Savings Portfolio are not insured or guaranteed by the FDIC or any other agency of state or federal government, FAME, the Bank Merrill, nor does a Participant have a direct beneficial interest or the rights of an owner in the underlying deposits in the Bank Deposit Account. Participants are responsible for monitoring the aggregated value of the portion of the underlying deposits of the NextGen Savings Portfolio attributable to the Units of such Portfolio held by a Participant plus their other deposits held directly with the Bank, for purposes of the $250,000 FDIC insurance coverage limit. Deposits held in different ownership capacities, as provided in the FDIC rules, are insured separately. UGMA/UTMA Accounts are generally treated as assets of the Designated Beneficiary, and other types of trust Accounts may be treated as assets of the trustee, for purposes of the FDIC limit. Custodians of UGMA/UTMA Accounts and trustees of trust Accounts should consider how these assets will be treated for purposes of the FDIC limit. For more information, please visit www.fdic.gov.

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Program Manager

BlackRock.
Investment Manager

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