



2023 First Quarter Board Report

March 31, 2023

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Agenda:

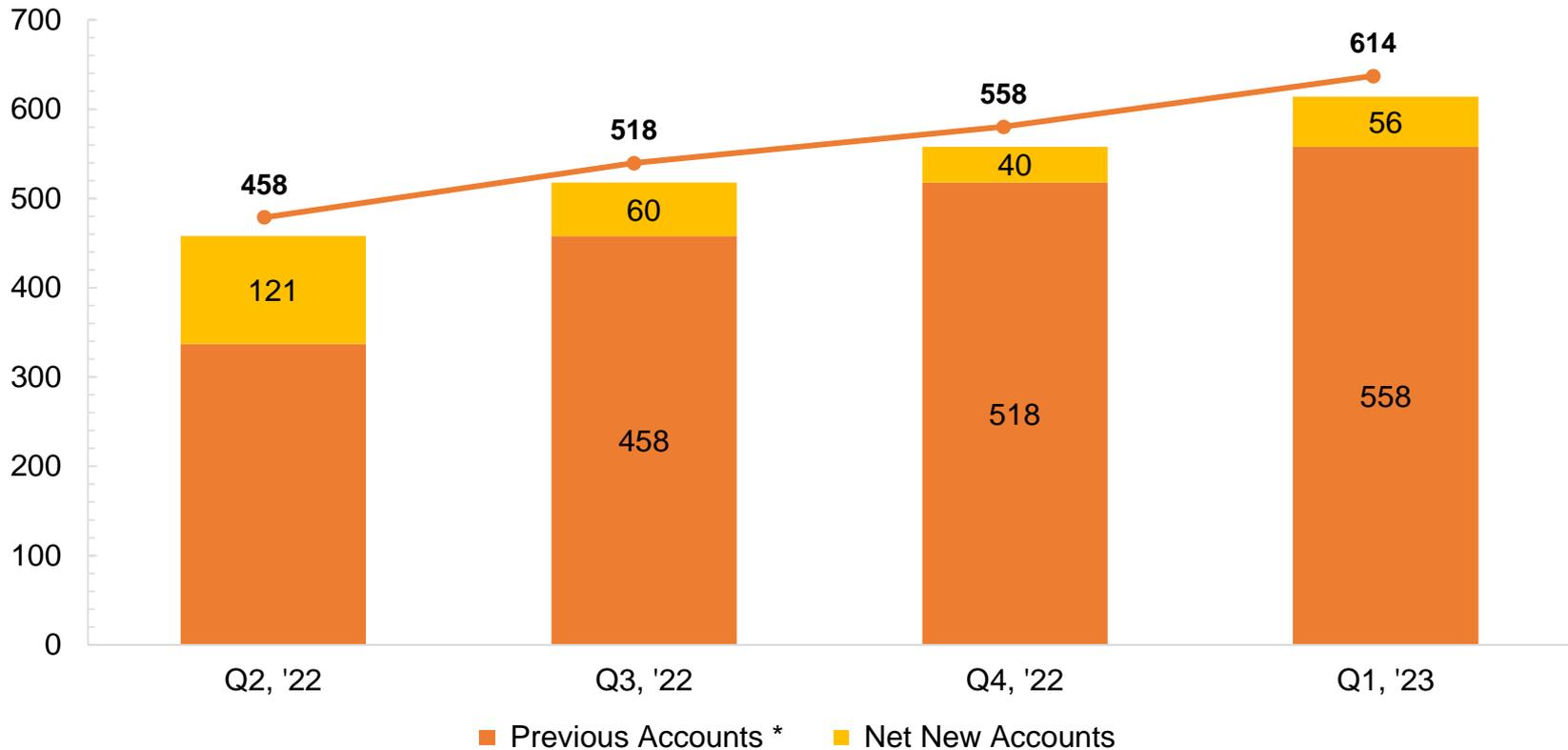
- **Program Overview**
- **Program Statistics & Analysis**
 - The Accounts
 - Account and Asset Growth
 - Contributions and Distributions
 - New Plan Feature Activity
 - The Participants
 - Geographic Analysis
- **Appendix**

Overview for the First Quarter

Description	Statistic
Assets Under Management	\$2,813,135
Funded Accounts	614
Contributions	\$527,720
Rollover Contributions	\$83,383
Redemptions	\$108,751
Redemptions as % of AUM	4%

Uniquely Funded Account Growth

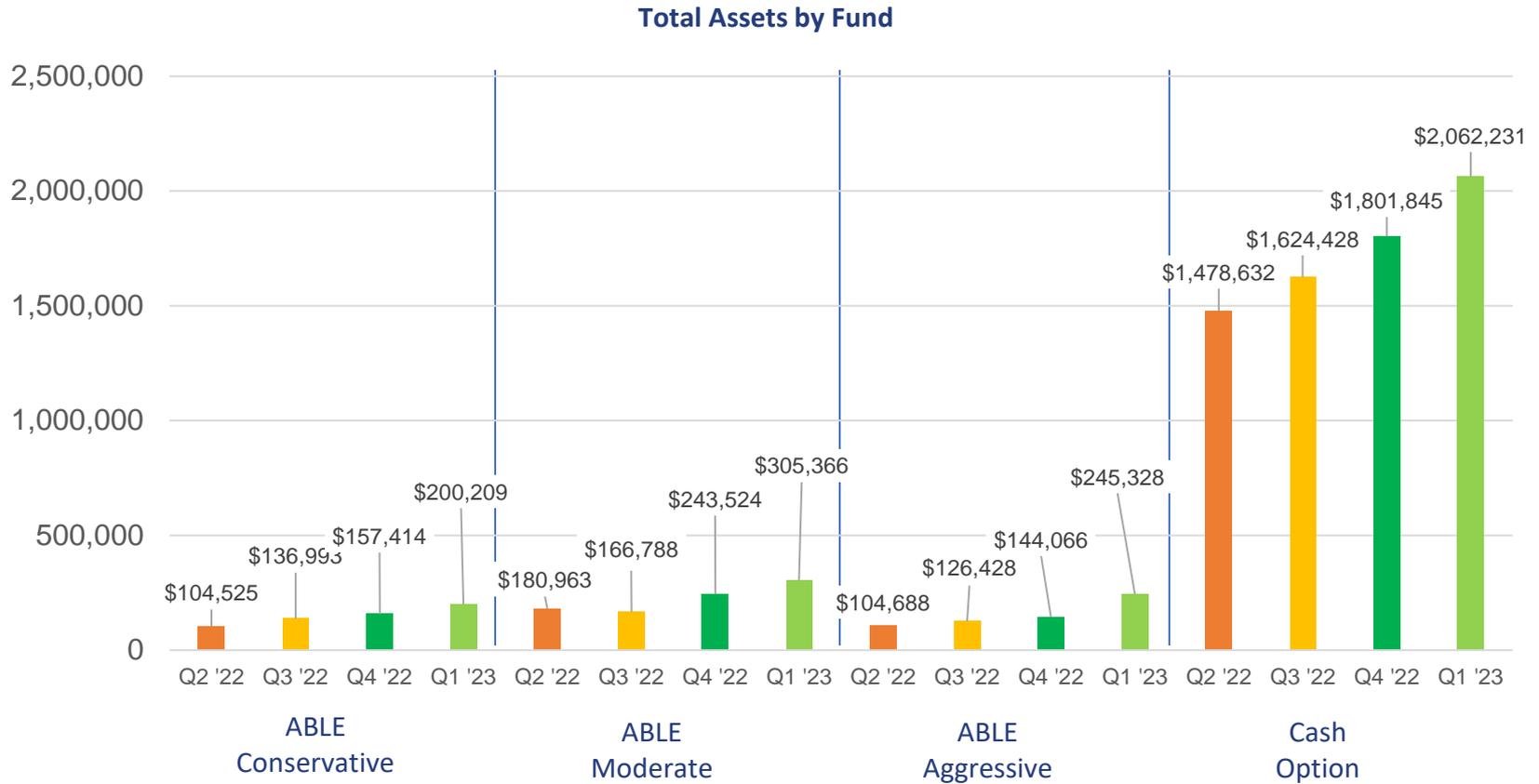
The average-monthly account growth for Q1 was 21 unique accounts



*Note: The number of unique funded accounts reported month-to-month can fluctuate, based on customer contributions and distributions between reporting periods. Customer distributions can liquidate account assets down to a zero balance, which do not get reported as a unique funded account, and contributions to an account that was at a zero balance in the prior month, and can be reported as a unique funded account in the subsequent month.

Investments by Fund

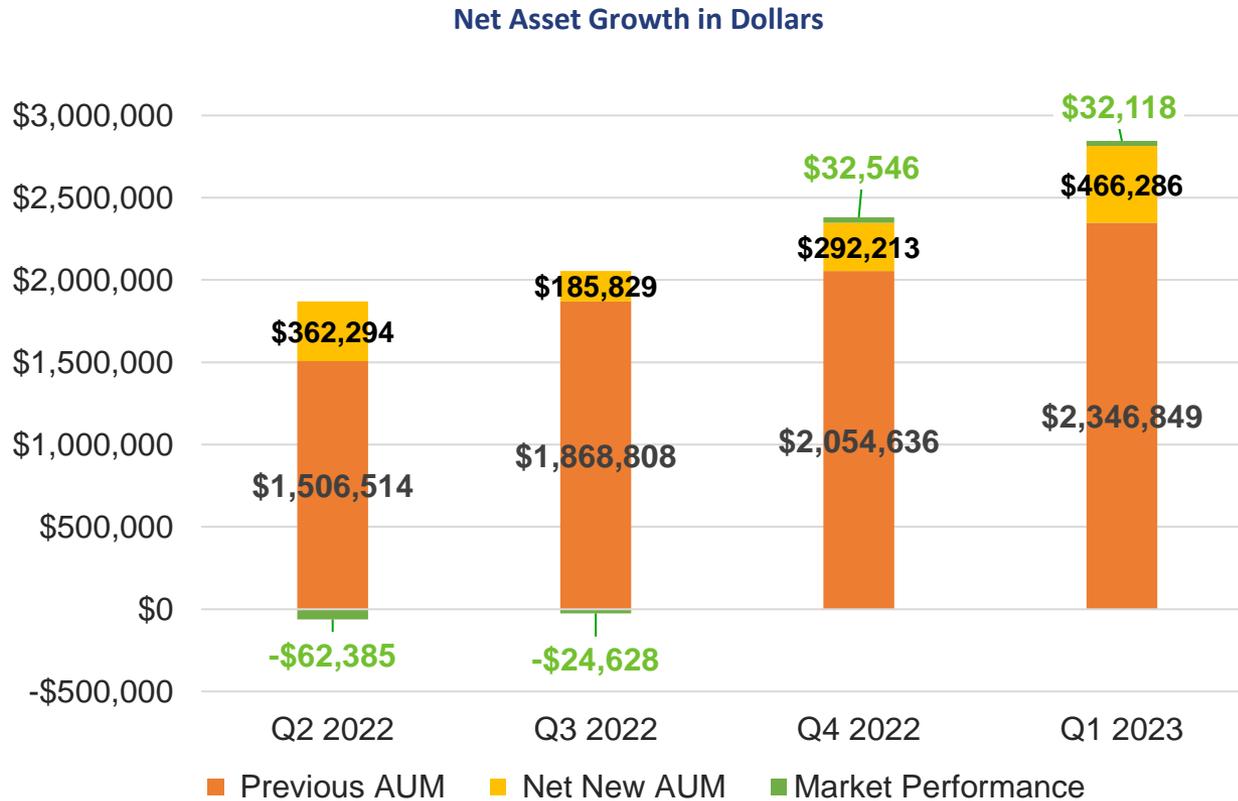
Total AUM	
Q1 '23	\$2,813,135



* Complete breakdown of % of participants by fund found in the appendix section of this document

Net Asset Growth

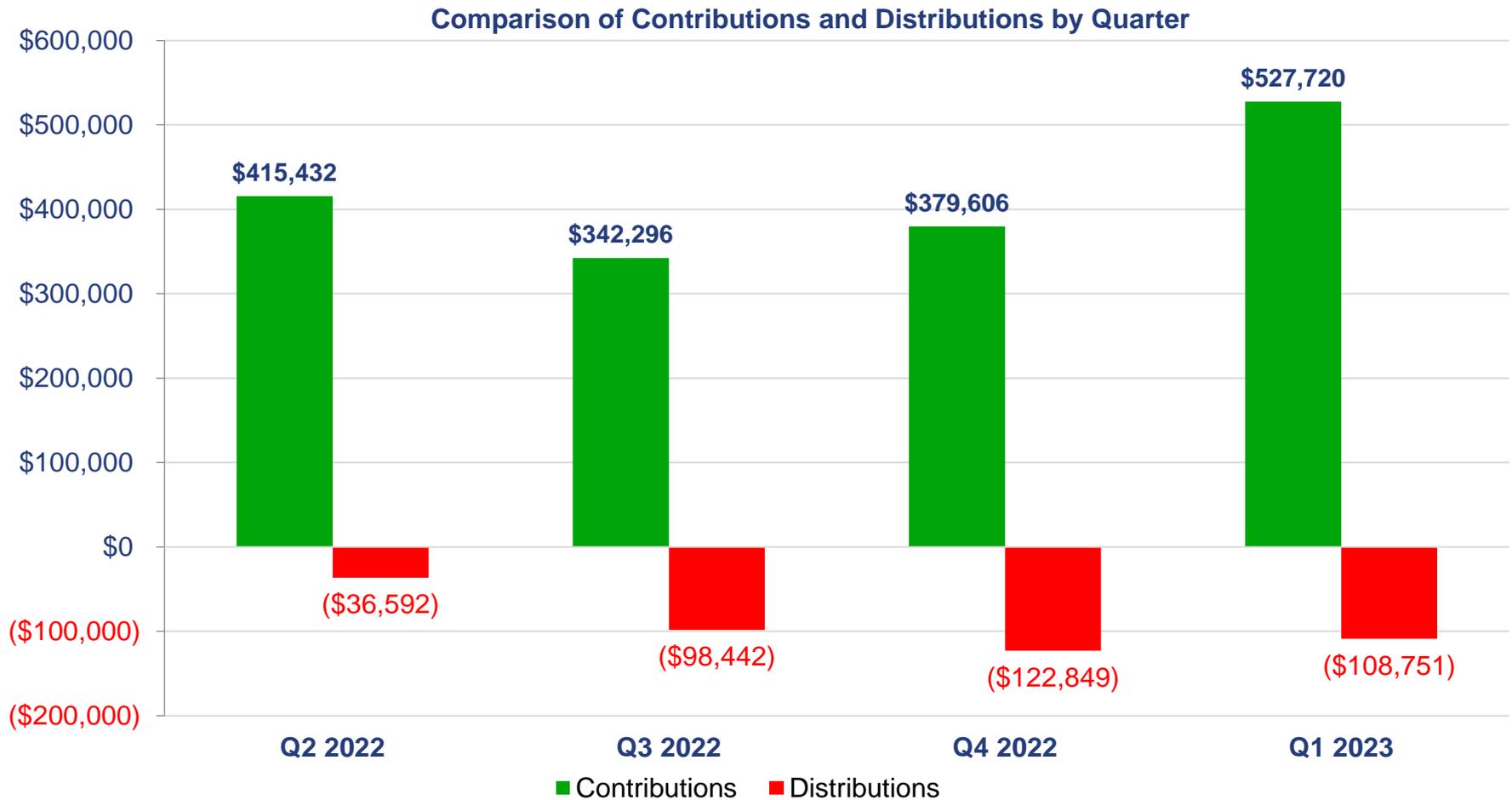
Market Performance for Q1 decreased by 1%.



Contributions & Distributions

Q1 contributions represent 18.8% of total AUM

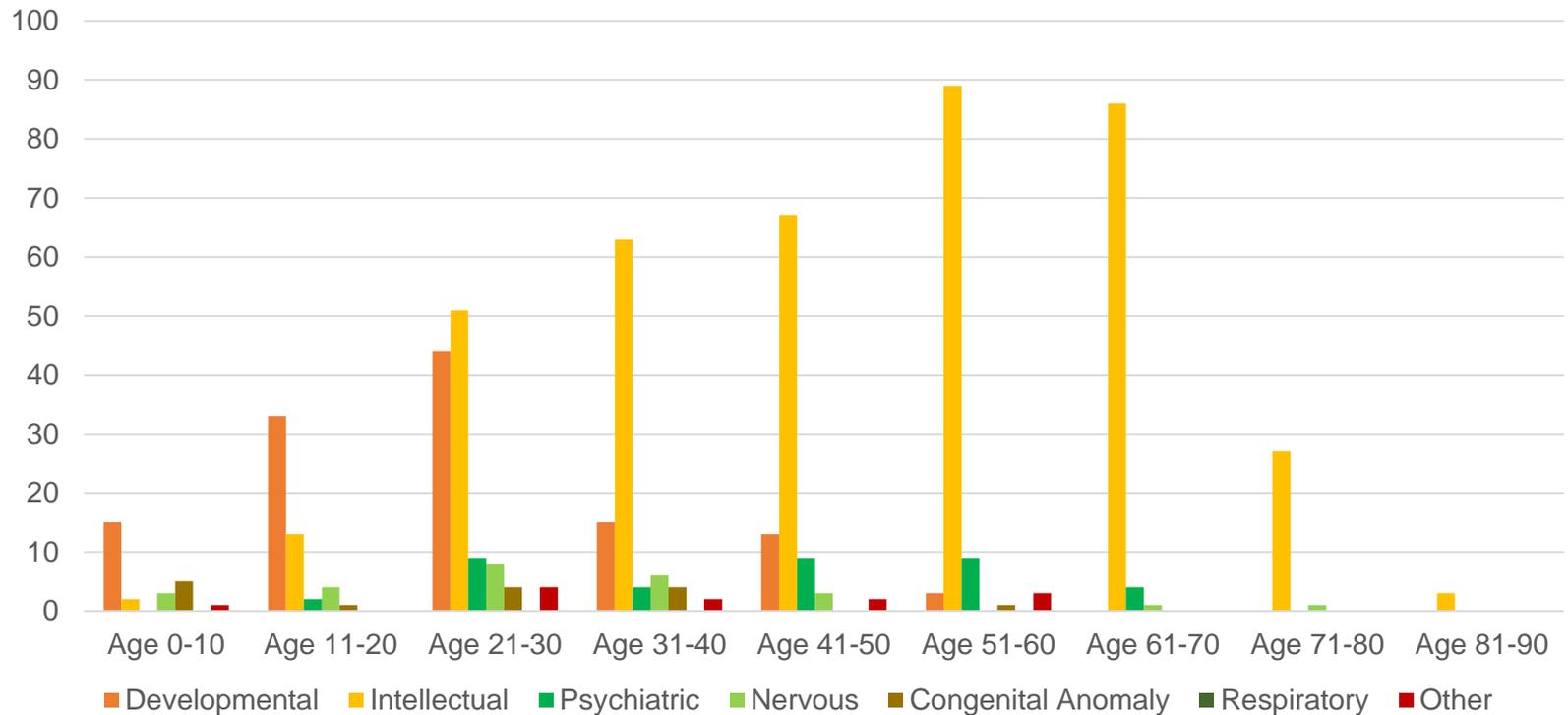
Q1 redemptions represent 3.9% of total AUM



Demographic Account Distribution Q1 2023

Psychiatric diagnoses grew the most at 95% from Q4 to Q1.

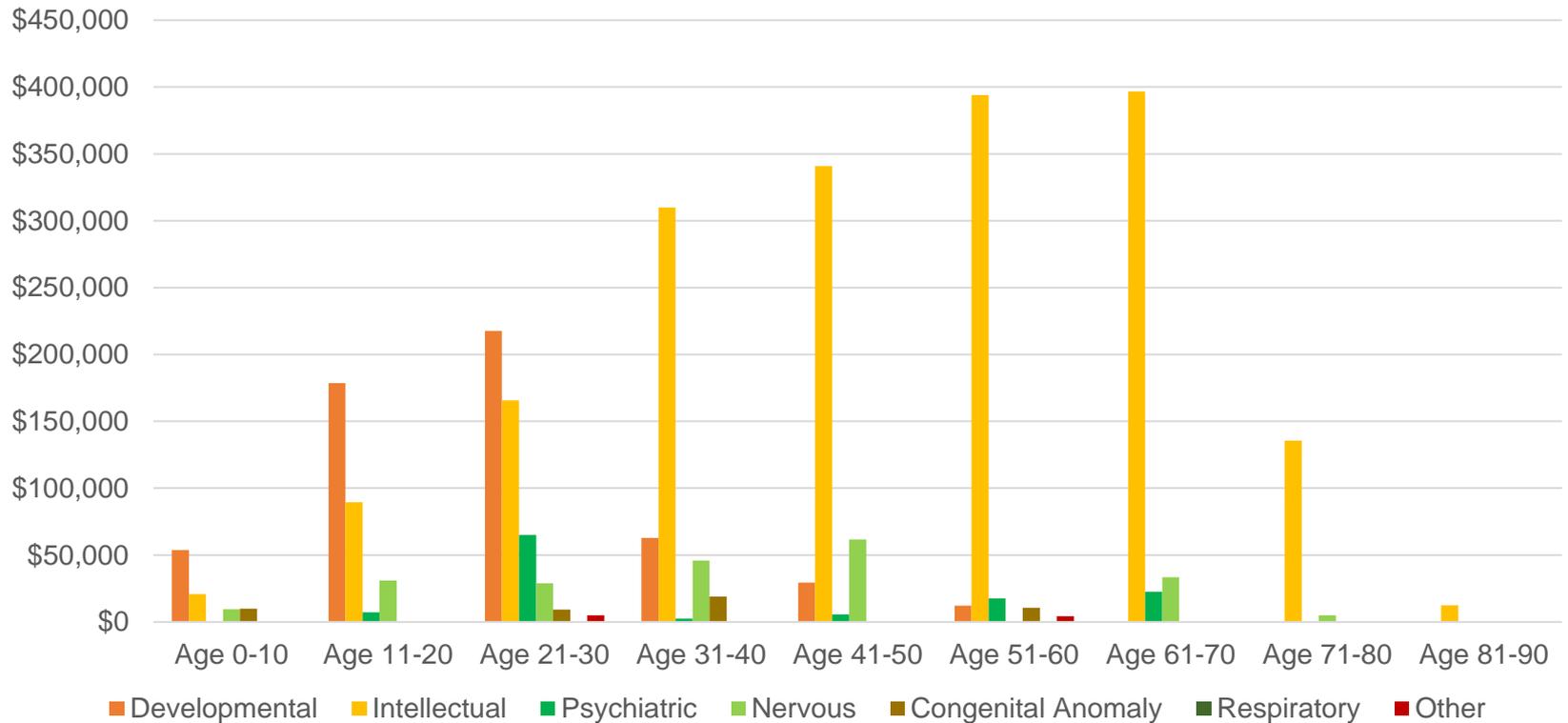
Count of Unique Beneficiaries by Age & Diagnosis Code



Demographic Asset Distribution Q1 2023

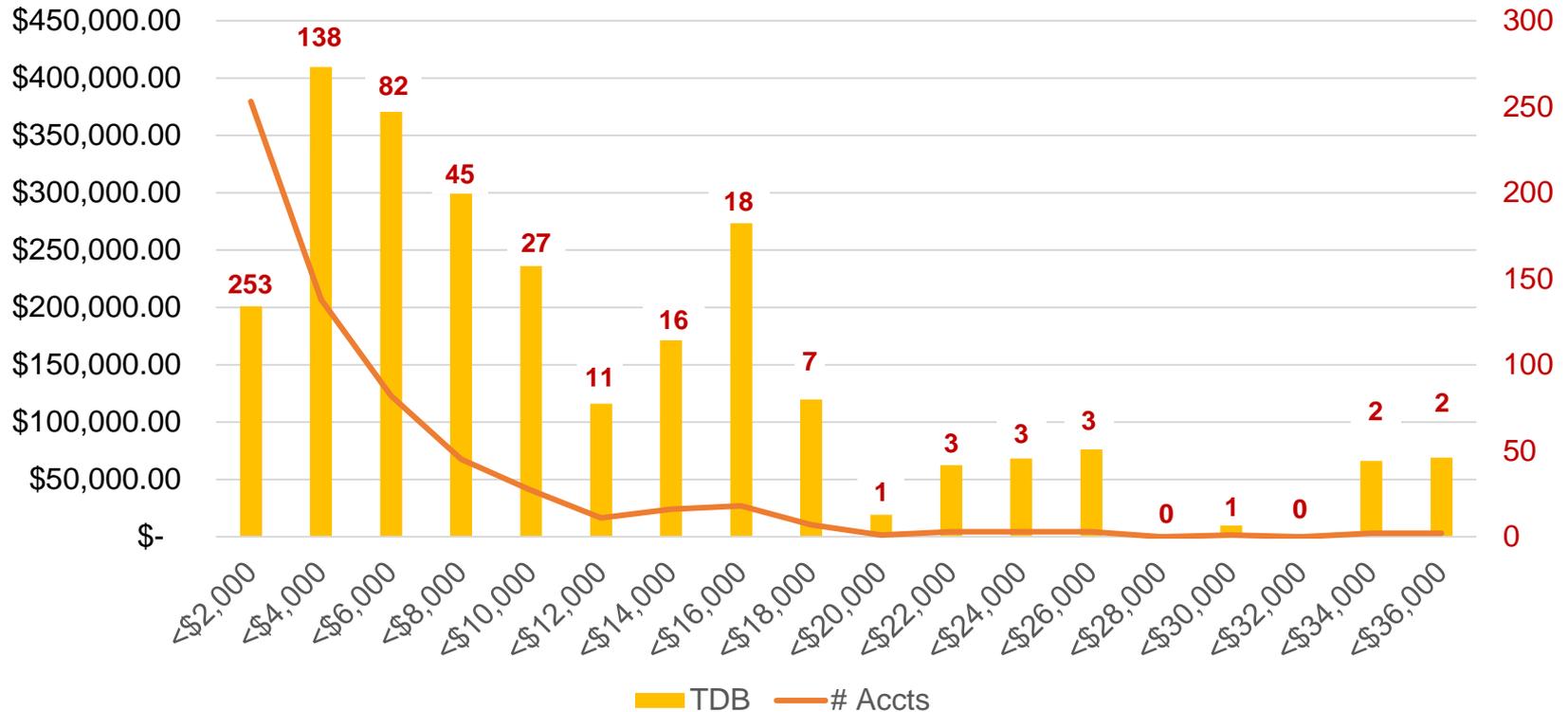
Assets under management for Nervous and Psychiatric diagnoses grew by 63% and 111%, respectively, in Q1.

Assets Under Management by Age & Diagnosis Code



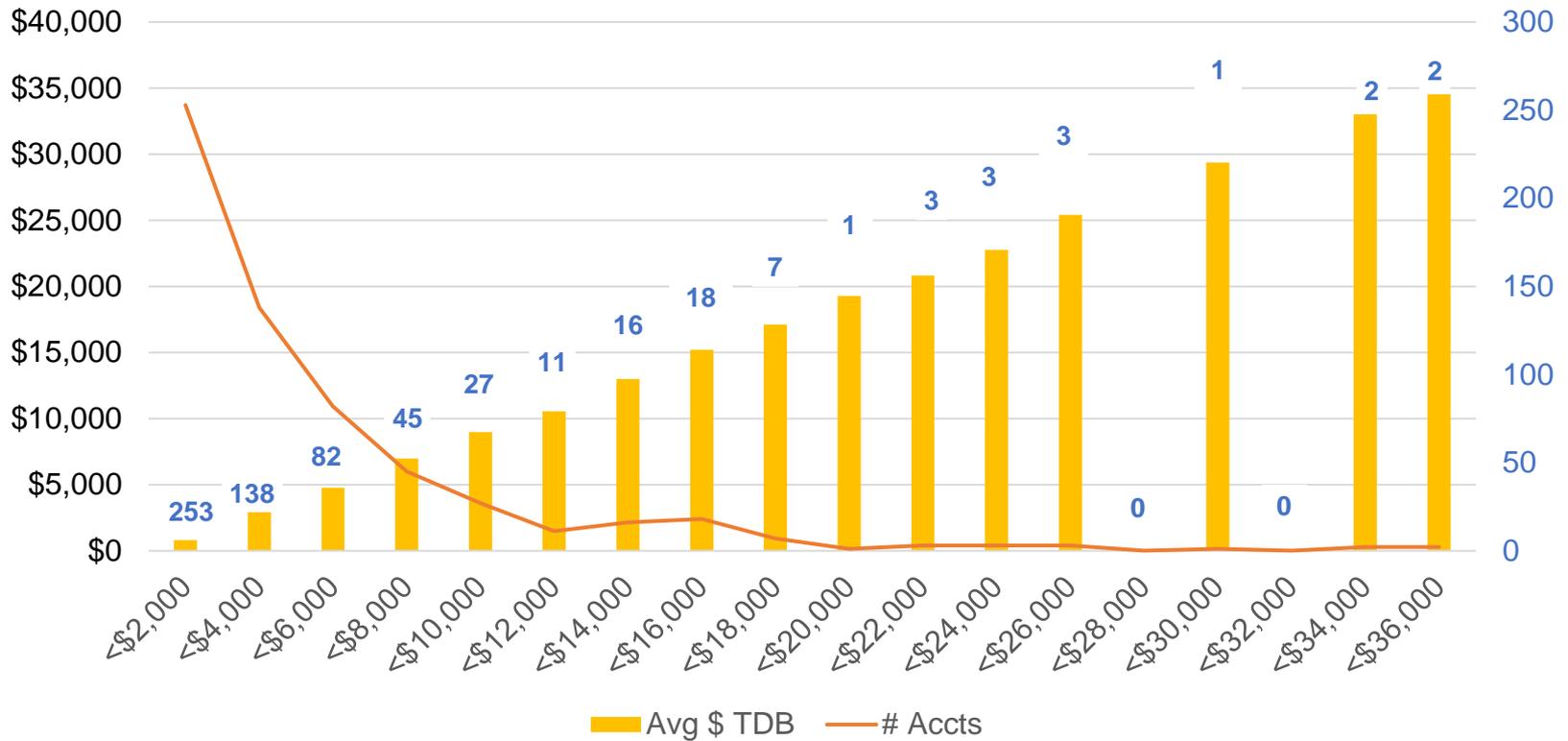
Unique Accounts by YTD Total Dollar Balance Q1 2023

41% of accounts carry a total dollar balance under \$2,000, a 1% increase over Q1.



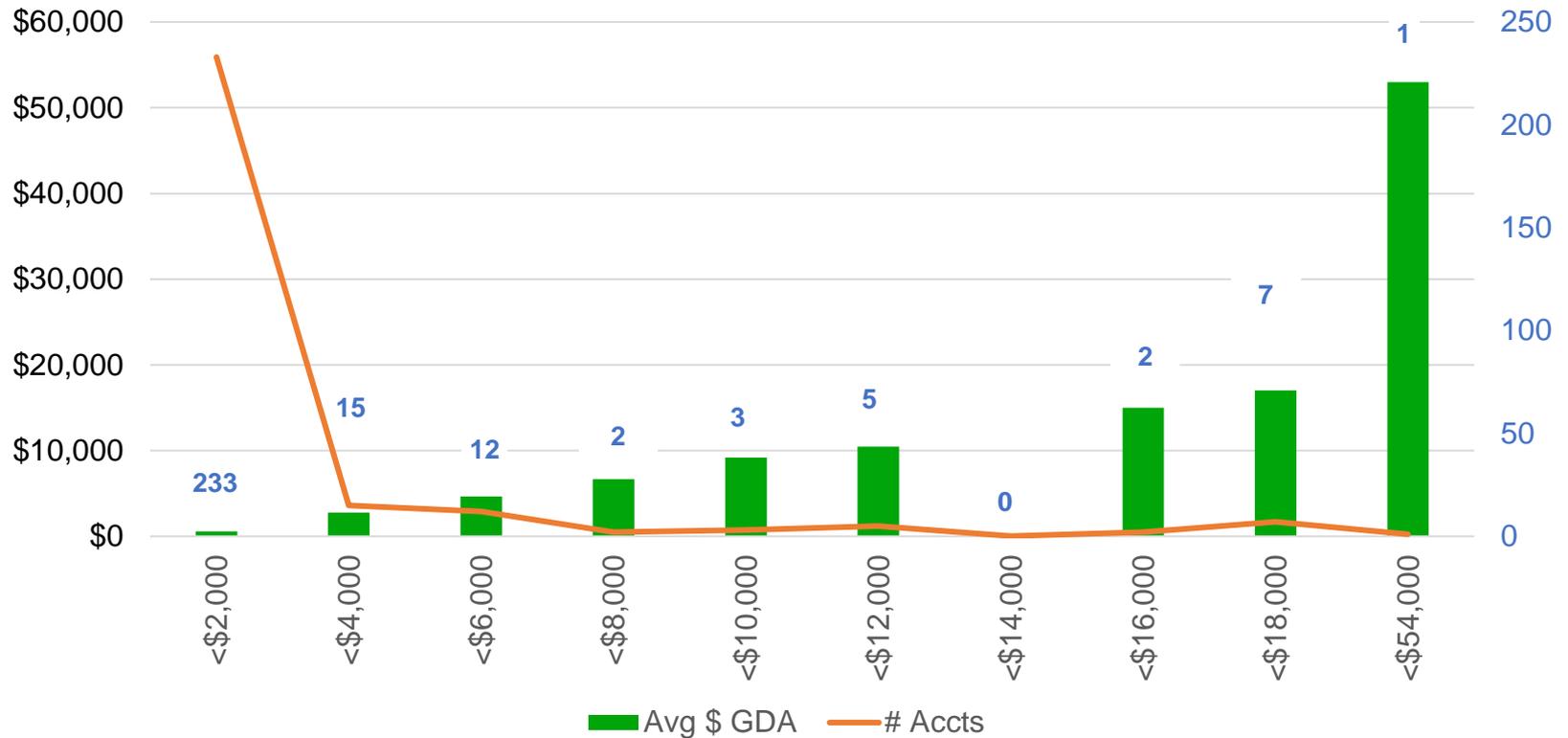
Unique Accounts by Average Dollar Balance Q1 2023

The average account balance for Q1 was \$4,582, and the standard deviation for account balances was \$6,664.



Unique Accounts by Average Contributions Q1 2023

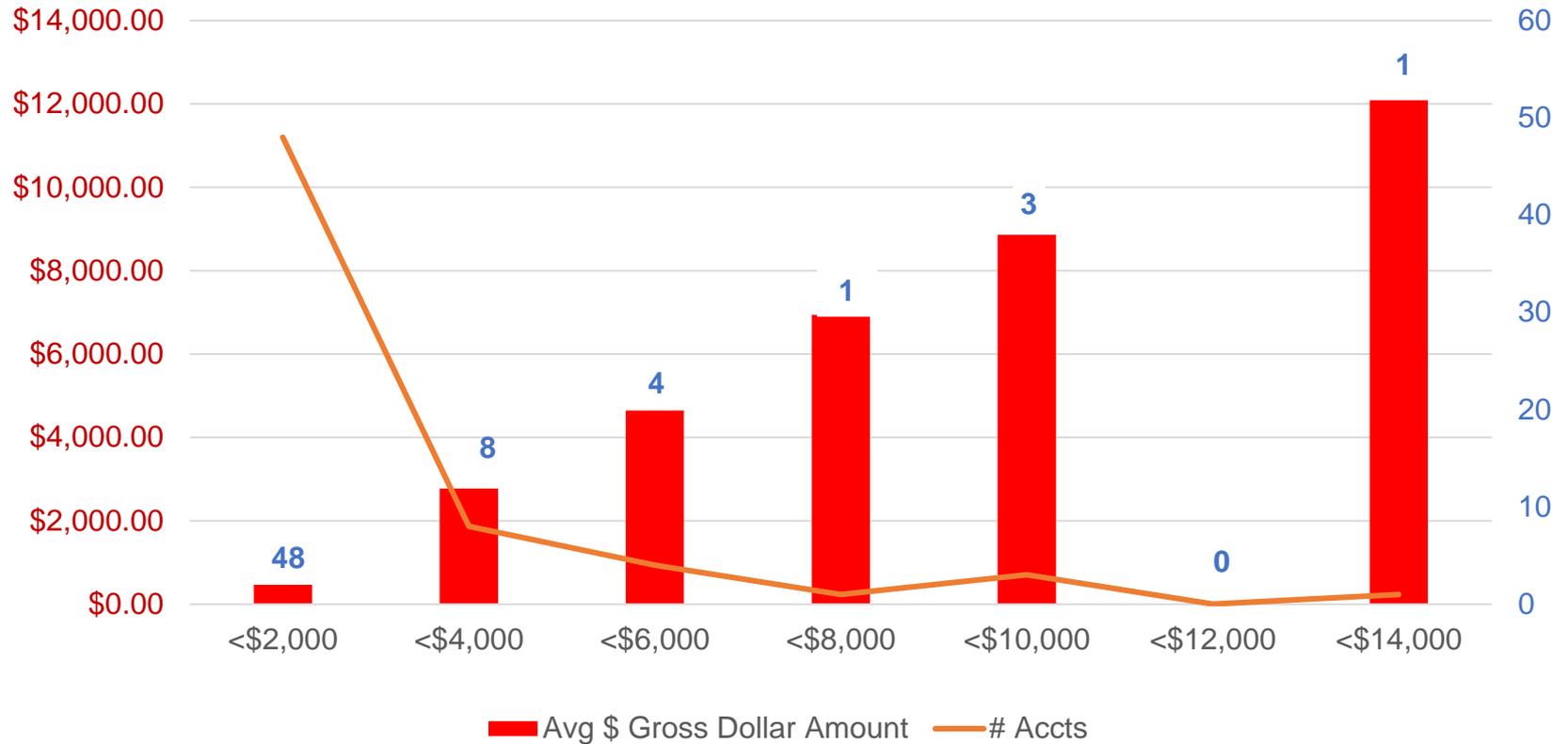
280 accounts made contributions in Q1.



The average contribution amount for Q1 was \$1,885 and the standard deviation for contributions was \$4,517.

Unique Accounts by Average Distributions Q1 2023

65 accounts made distributions in Q1.



The average distribution amount for Q1 was \$1,673 and the standard deviation for distributions was \$2,558.

New Plan Contribution Activity Q1 2023

ABLE to Work

- **5** accounts made ABLE to Work Contributions in Q1.

ABLE to ABLE Rollovers

- **5** customer made rollovers in Q1 for a total of **\$68,383** in contributions.

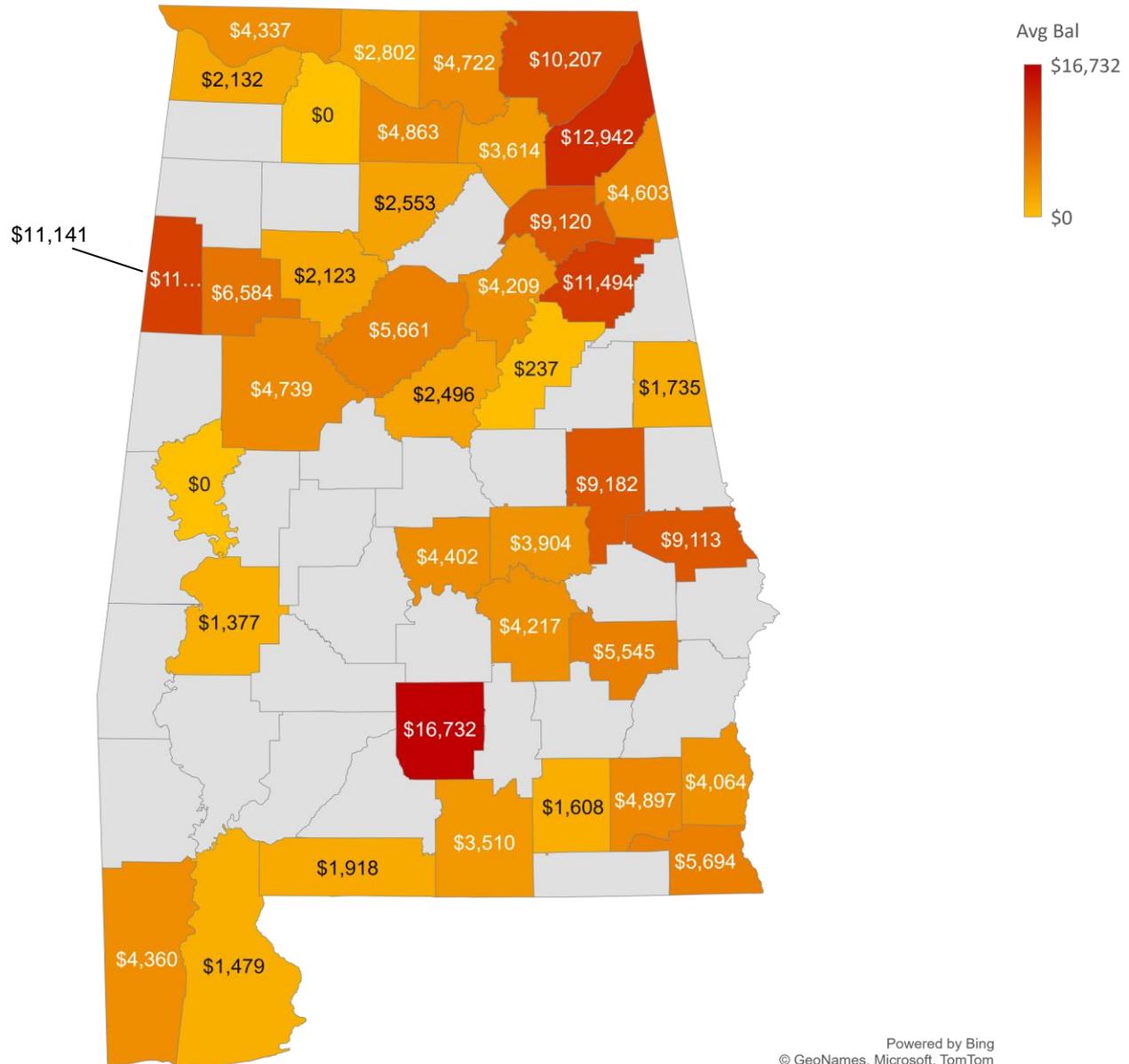
529 to ABLE Rollovers

- **1** customer made rollovers from a 529 plan in Q1 for a total of **\$15,000** in contributions.

Gifting

- **9** accounts received gifts in Q1, totaling **\$32,200** in deposits to the Alabama ABLE Plan.

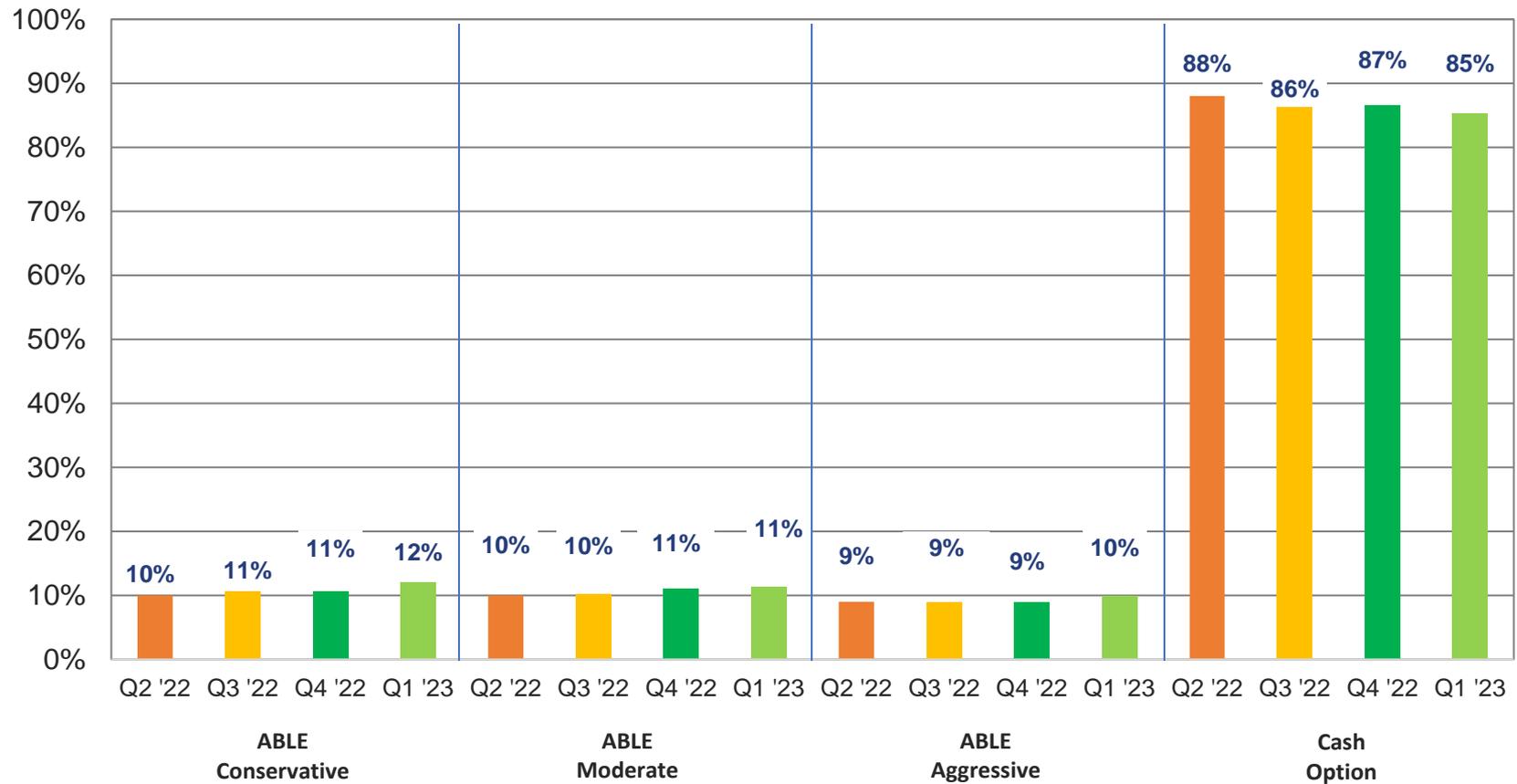
Average Account Balances by County Q1 2023



Appendix

Participants by Fund Q1 2023

Percentage of Participants by Fund



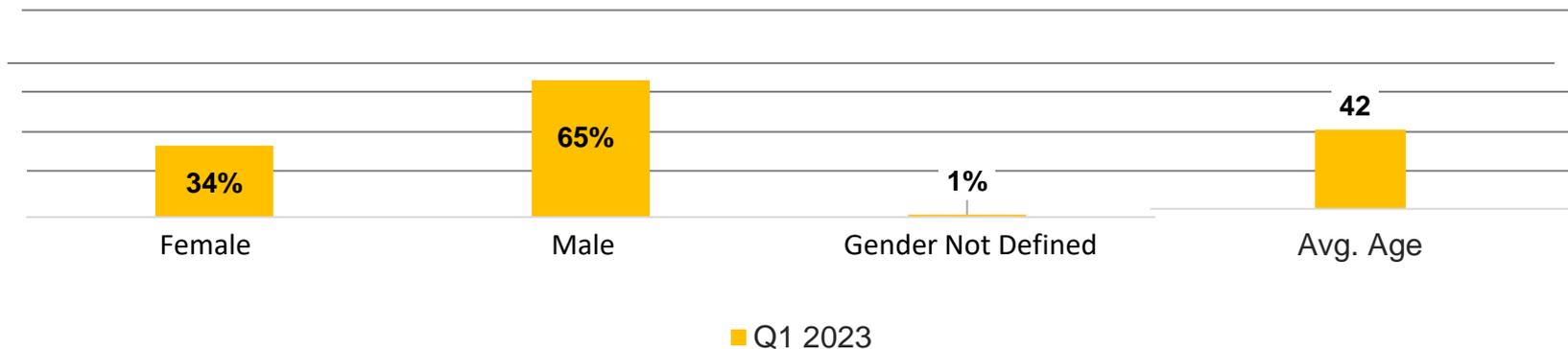
*Note: Combined percentages by quarter are greater than 100%, due to accounts having multiple funds

About the Participants

Comparison of Beneficiaries' Manager Type, Eligibility Certification, and Diagnosis Code by Quarter

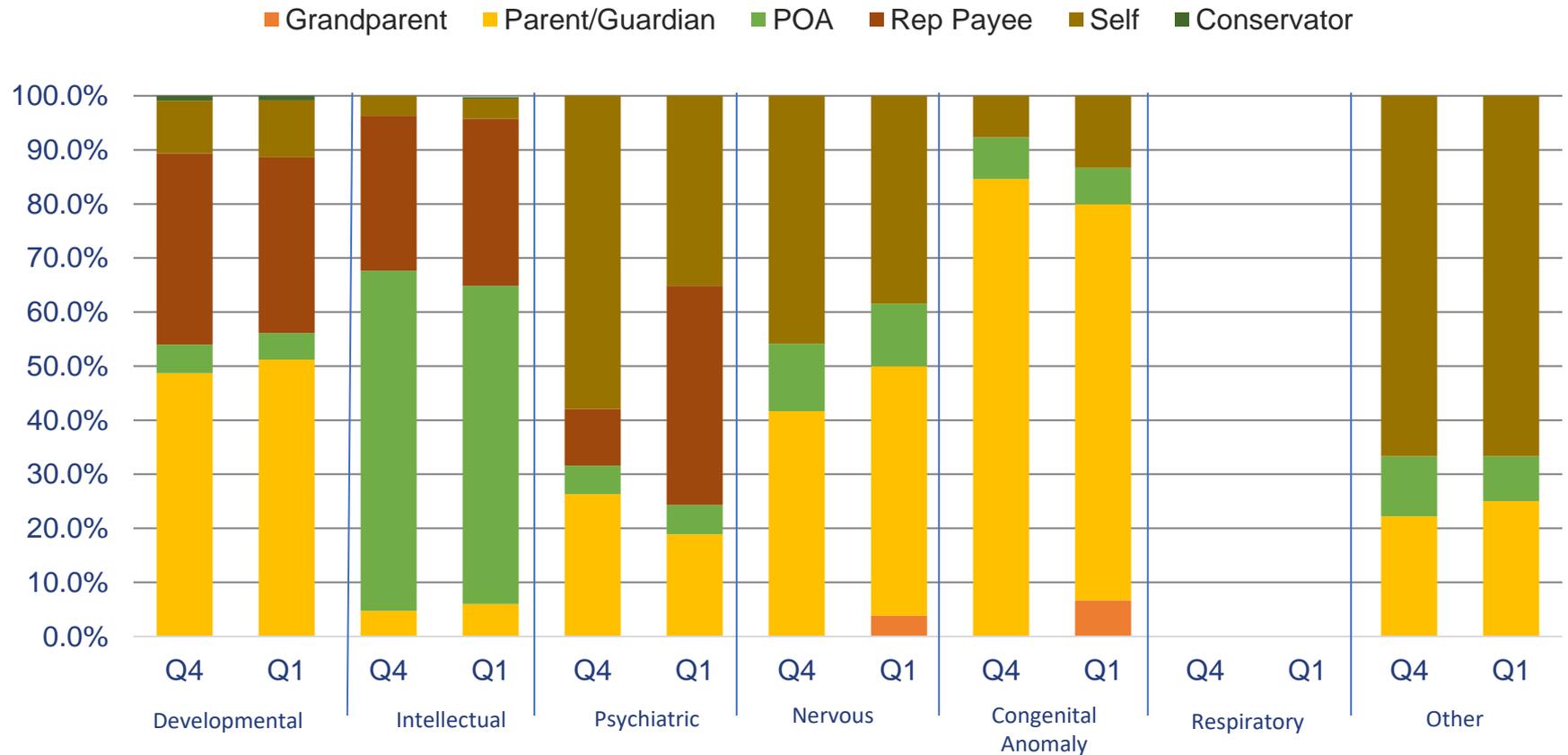
	Manager Type							Eligibility Certification			Diagnosis Code						
	Parent/Guardian	PoA	Self	Cons	Grand-parent	Rep Payee	Sibling	SSI	SSDI	Doctor Cert	Developmental	Intellectual	Psychiatric	Nervous	Congenital Anomaly	Other	Respiratory
Q2 '22	16%	55%	10%	0%	0.2%	20%	0%	65%	17%	18%	19%	71%	3%	4%	2%	1%	0%
Q3 '22	17%	49%	8%	0.4%	0.2%	25%	0%	61%	19%	19%	20%	70%	3%	3%	2%	1%	0%
Q4 '22	18%	45%	10%	0.1%	0.0%	27%	0%	59%	20%	21%	20%	68%	3%	4%	2%	2%	0%
Q1 '23	20%	41%	10%	0.3%	0.3%	29%	0.2%	57%	20%	23%	20%	65%	6%	4%	2%	2%	0%

Gender and Average Age for Funded Beneficiaries



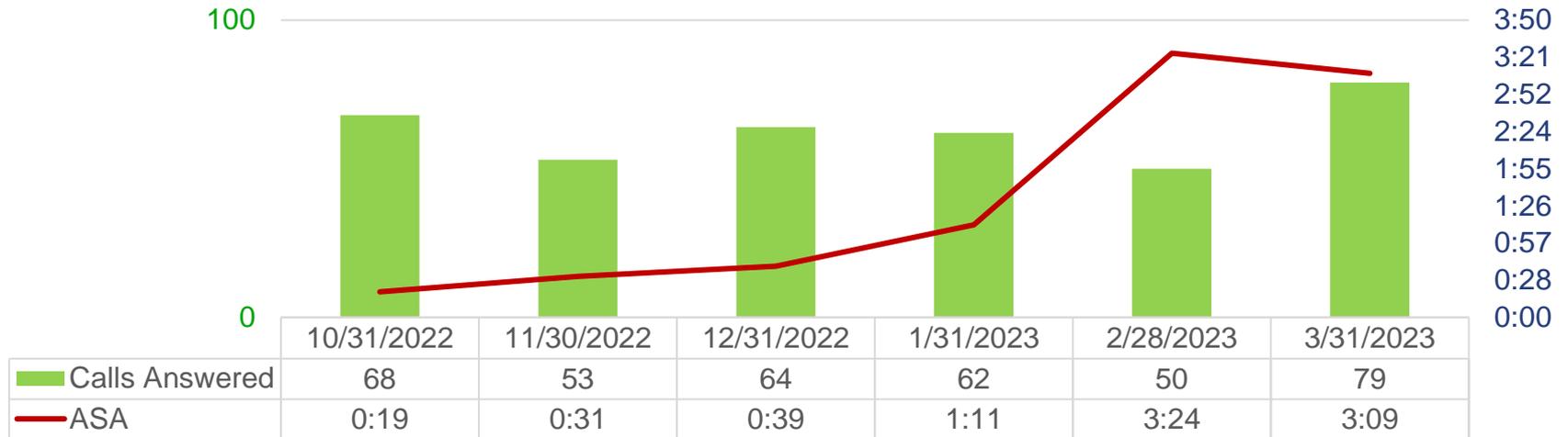
Participation by Diagnosis Code Q1 2023

Diagnosis Codes as a Percentage of Funded Accounts



Customer Service – Call Center

Calls Offered & Average Speed of Answer



This quarter’s most common customer inquiries to the Call Center:

- Preparation for Tax season; Questions on Tax forms, Statements and filing taxes

DISCLOSURES

This report is prepared for the Alabama ABLE Savings Plan pursuant to Section 529A of the Internal Revenue Code and Alabama State law and should not be used by any other individual or entity or for any other purpose. All data shown in this report is prepared as of 3/31/2023.

The data currently applicable to the program or any individual account may have changed. Additionally, some data comes from third party sources over which Sundry Administration has no control. While we believe the data from those third parties to be generally reliable, we have not independently reviewed or verified the data. All data points about market value of any account may not reflect pending or accrued expenses, withdrawals, distributions, or deductions for service provider charges or other transactions.