



## 2022 Fourth Quarter Board Report

December 31, 2022

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# Agenda:



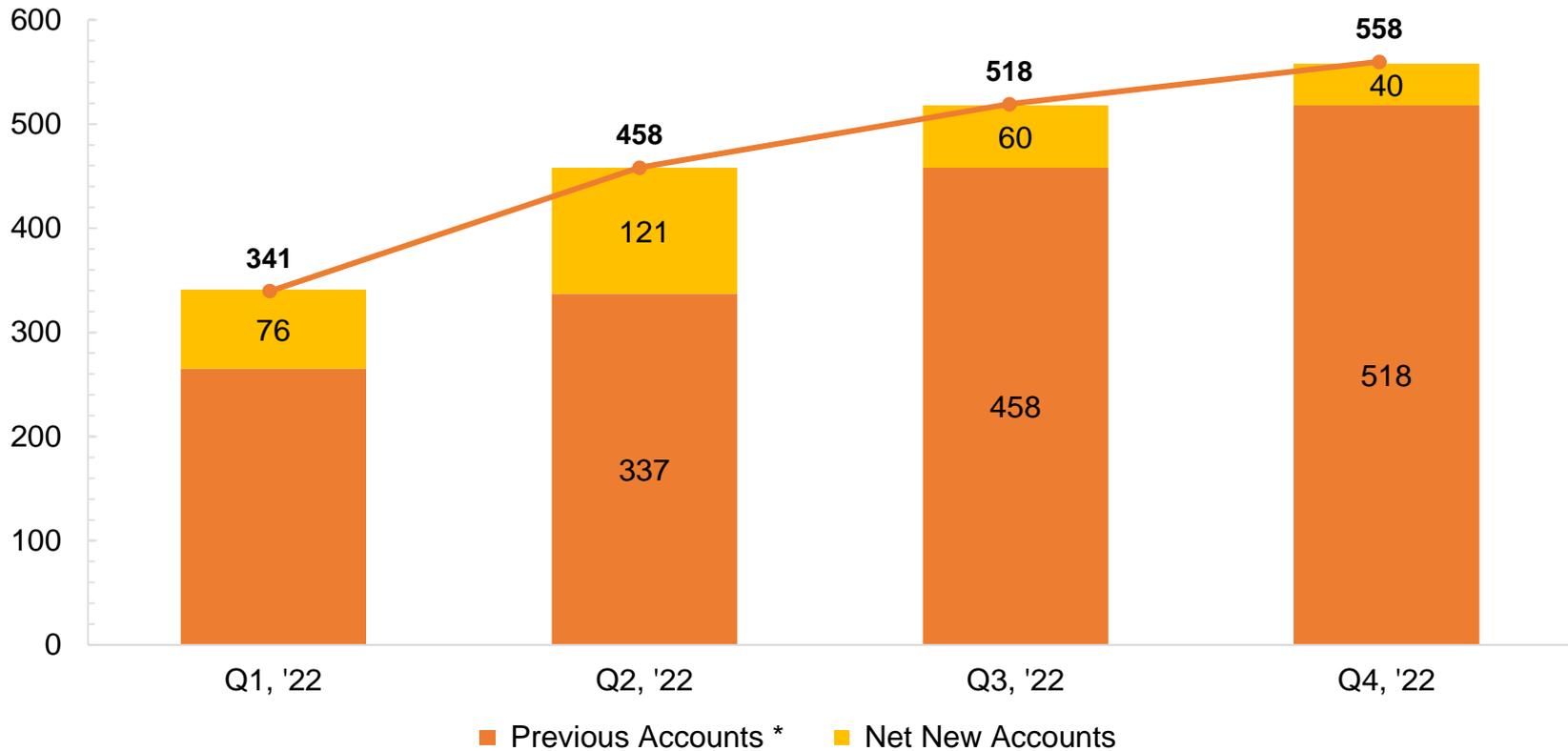
- **Program Overview**
- **Program Statistics & Analysis**
  - The Accounts
  - Account and Asset Growth
  - Contributions and Distributions
  - New Plan Feature Activity
  - The Participants
  - Geographic Analysis
- **Appendix**

# Overview for the Third Quarter

Description	Statistic
Assets Under Management	\$2,346,849
Funded Accounts	558
Contributions	\$379,606
Rollover Contributions	\$6,731
Redemptions	\$122,849
Redemptions as % of AUM	5%

# Uniquely Funded Account Growth

The average-monthly account growth for Q4 was 14 unique accounts

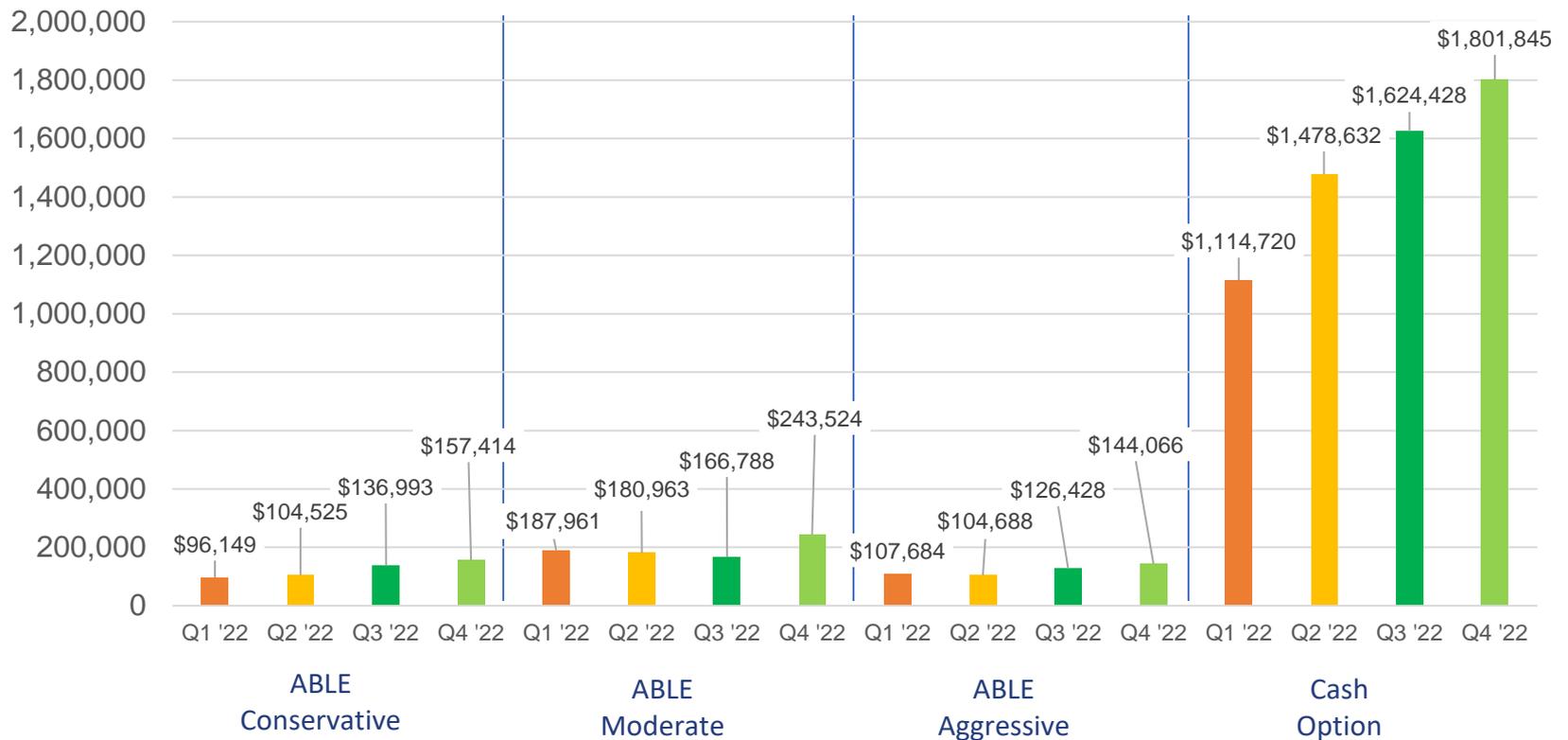


\*Note: The number of unique funded accounts reported month-to-month can fluctuate, based on customer contributions and distributions between reporting periods. Customer distributions can liquidate account assets down to a zero balance, which do not get reported as a unique funded account, and contributions 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	
Q4 '22	\$2,346,849

Total Assets by Fund

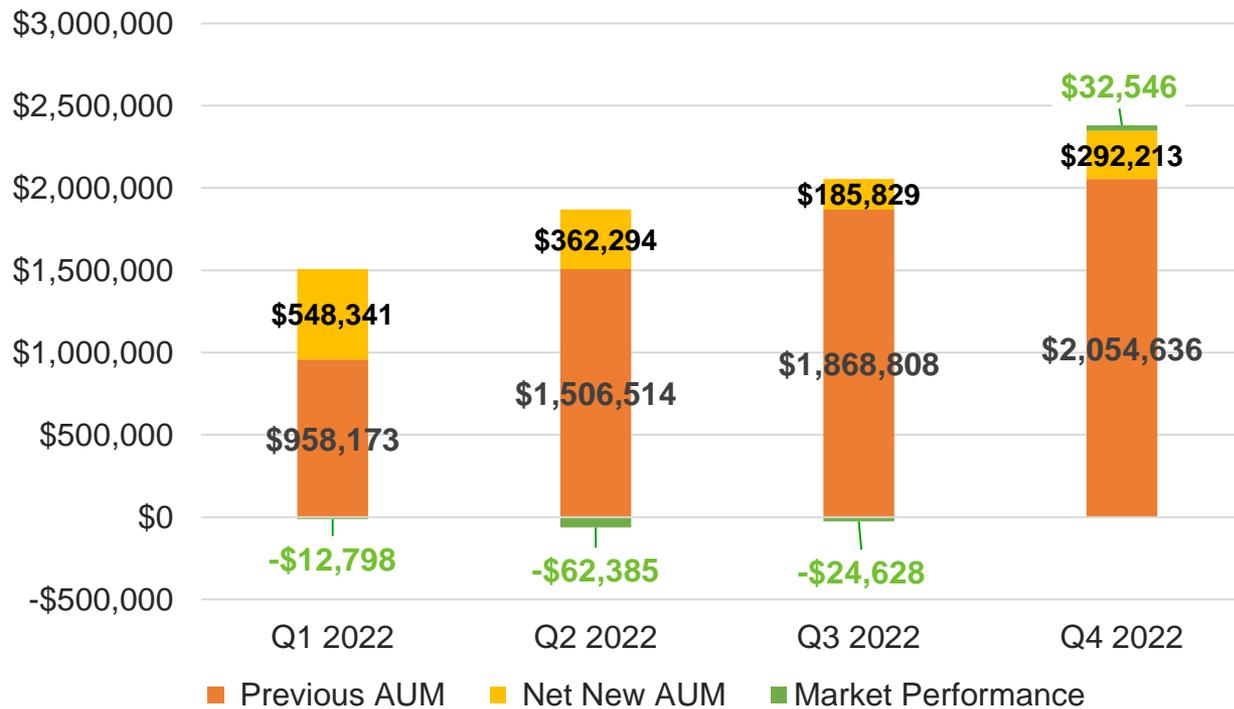


\* Complete breakdown of % of participants by fund found in the appendix section of this document

# Net Asset Growth

Market Performance for Q4 grew by 232%.

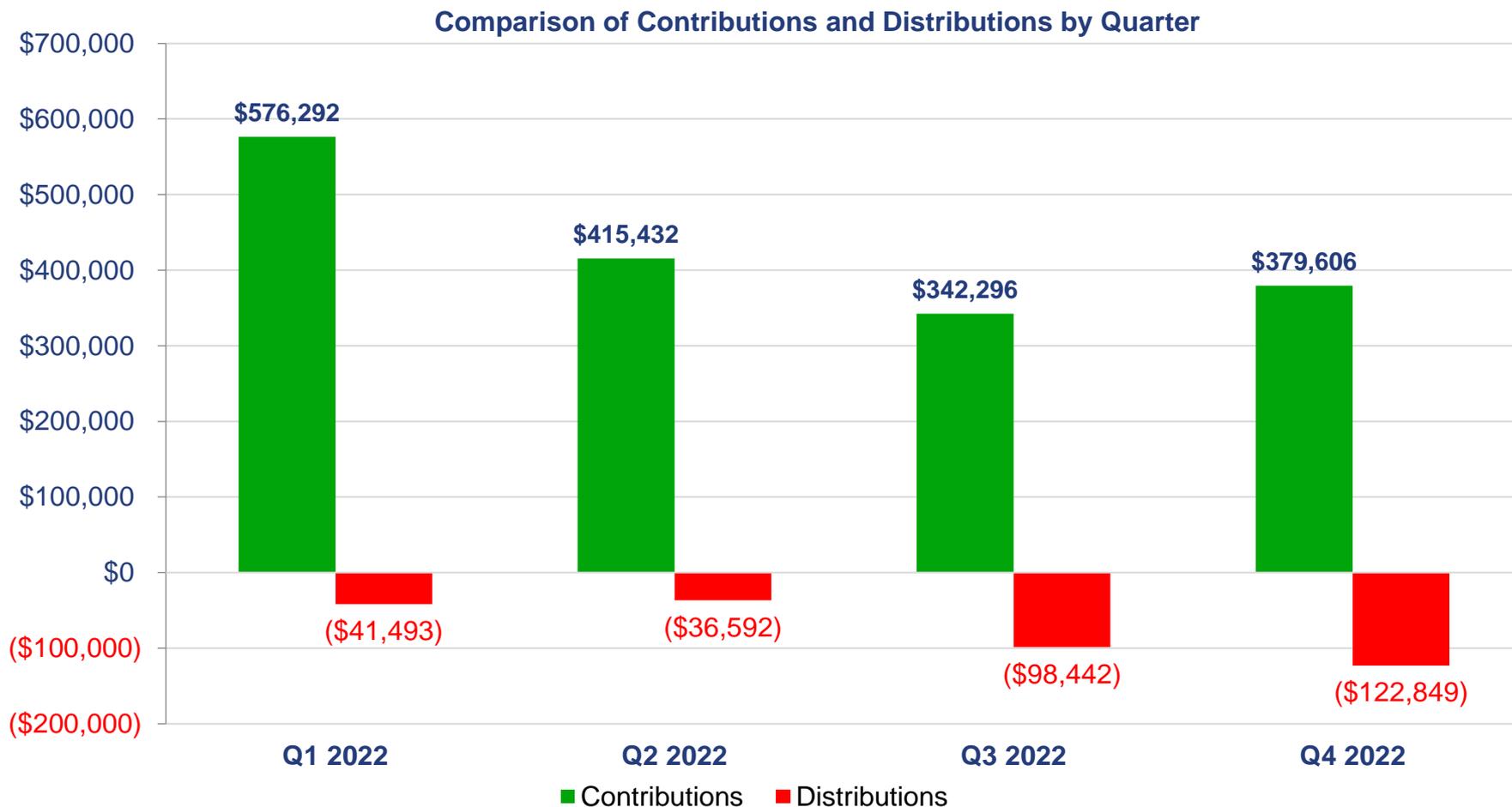
### Net Asset Growth in Dollars



# Contributions & Distributions

Q4 contributions represent 16% of total AUM

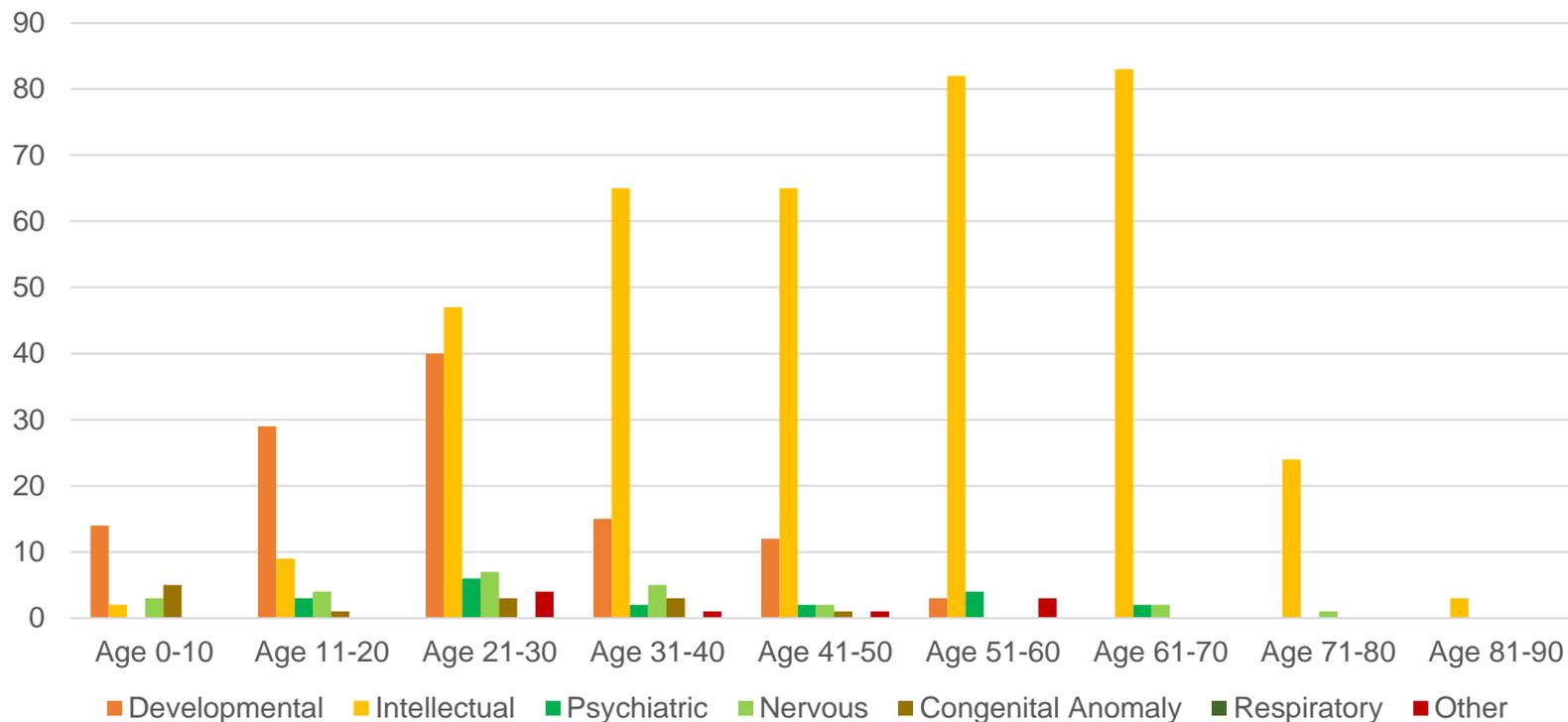
Q4 redemptions represent 5% of total AUM



# Demographic Account Distribution Q4 2022

Psychiatric diagnoses grew the most at 36% from Q3 to Q4.

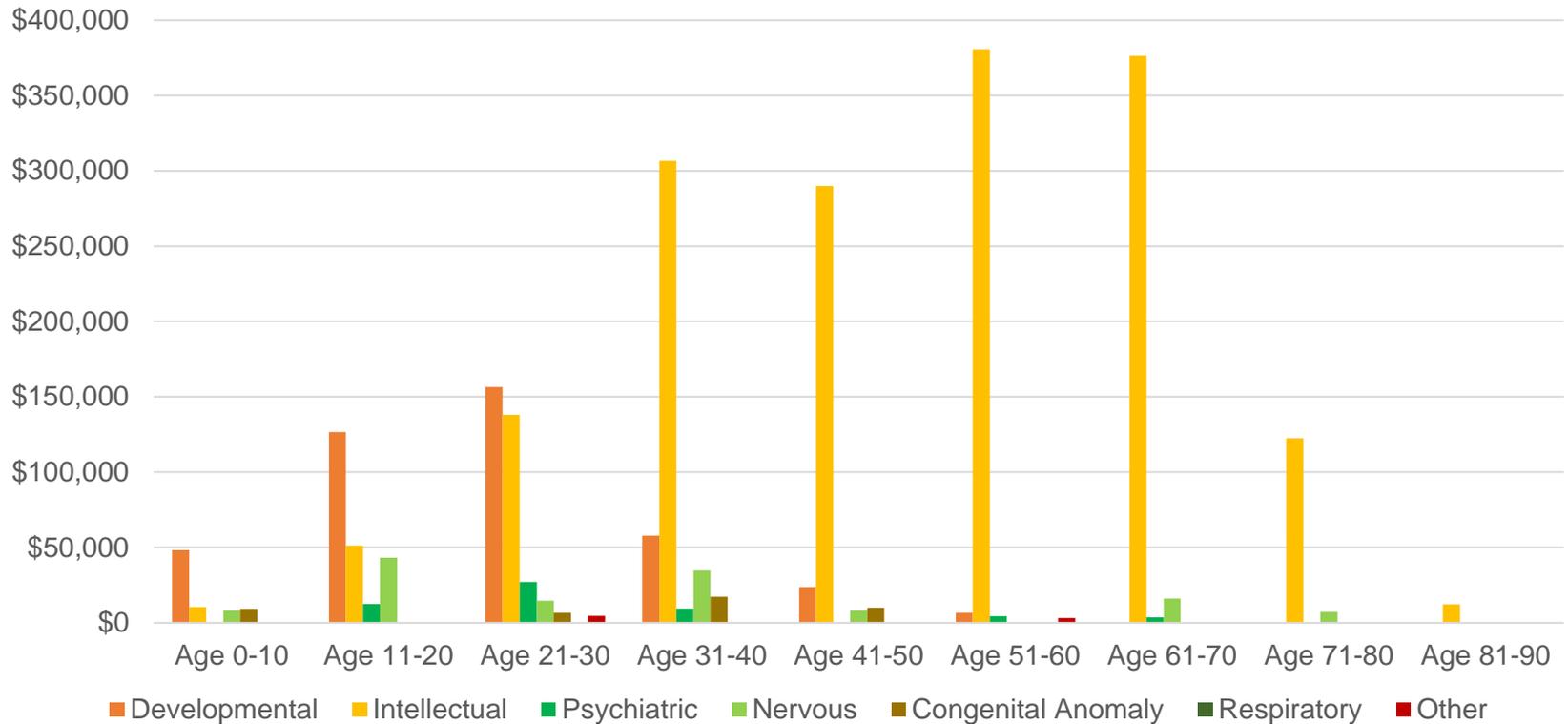
## Count of Unique Beneficiaries by Age & Diagnosis Code



# Demographic Asset Distribution Q4 2022

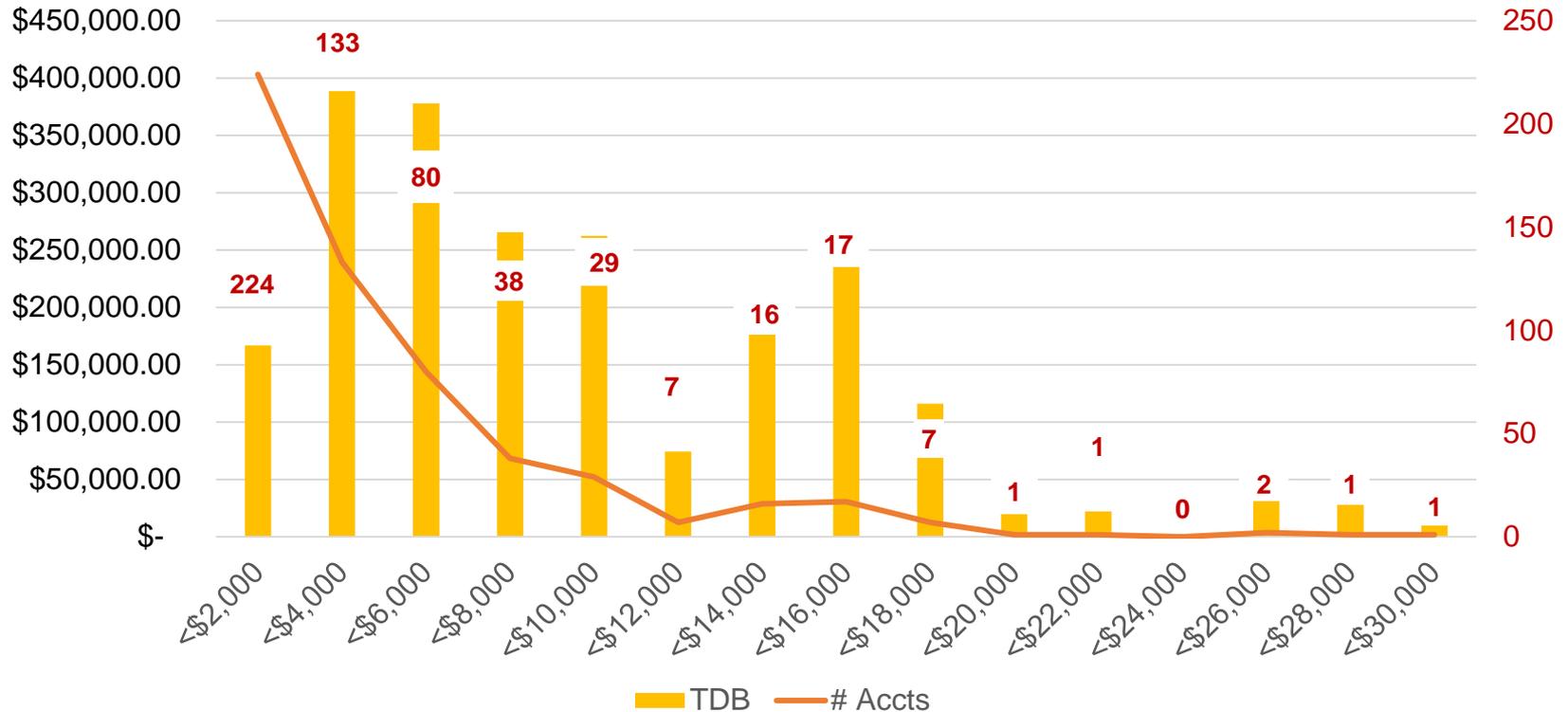
Assets under management for Nervous and Psychiatric diagnoses grew by 66% and 56%, respectively, in Q4.

## Assets Under Management by Age & Diagnosis Code



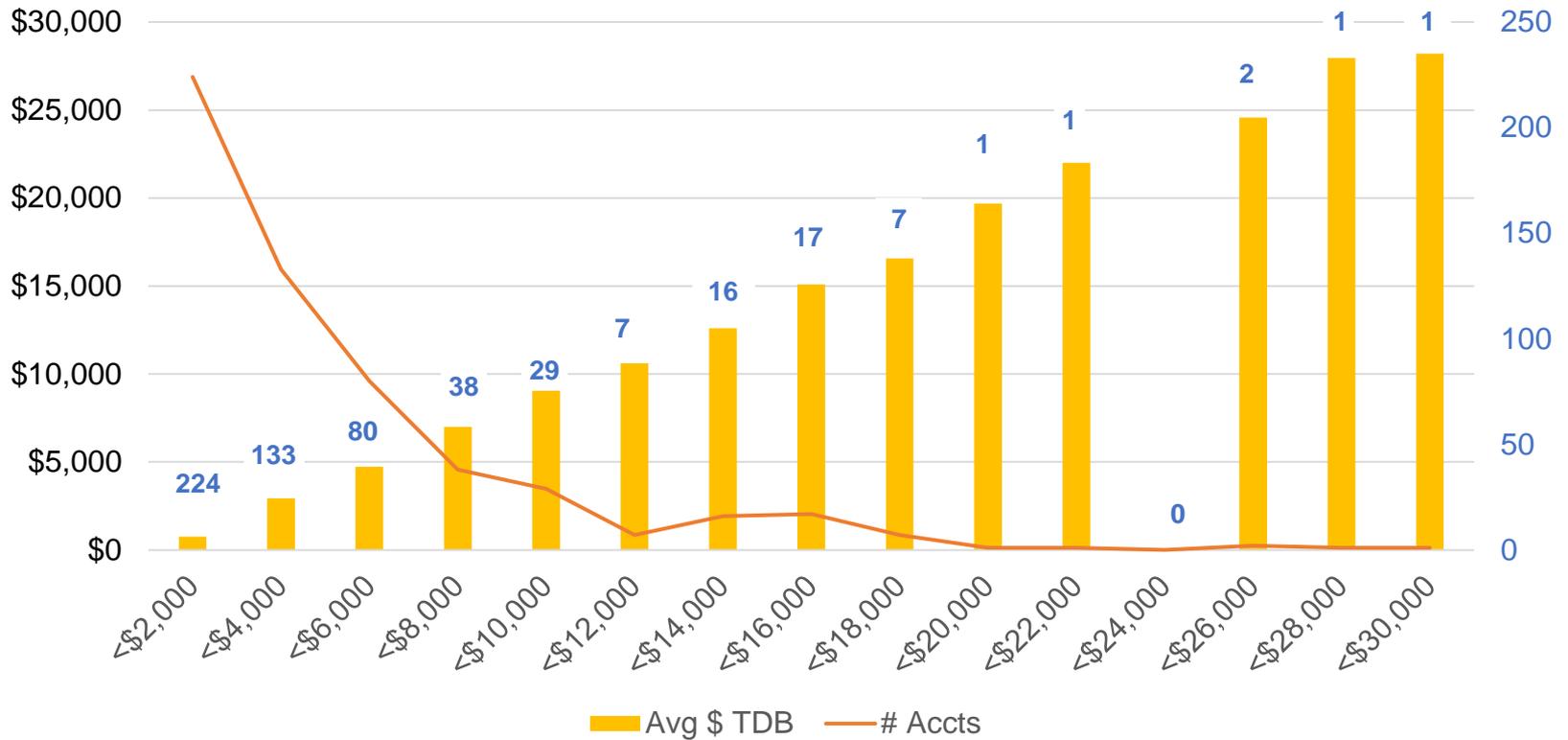
# Unique Accounts by YTD Total Dollar Balance Q4 2022

40% of accounts carry a total dollar balance under \$2,000, a 2% decrease over Q4.



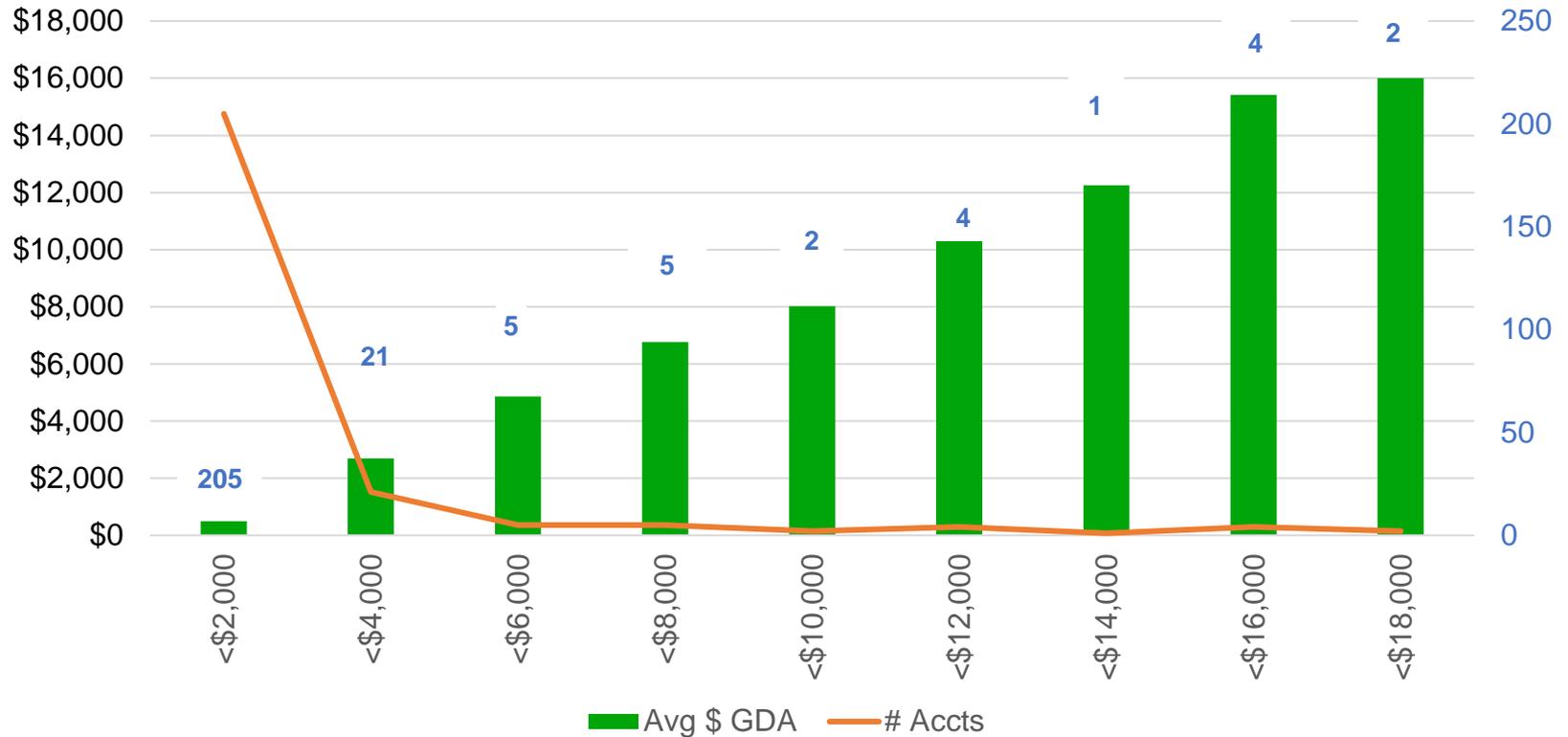
# Unique Accounts by Average Dollar Balance Q4 2022

The average account balance for Q4 was \$4,206, and the standard deviation for account balances was \$9,547.



# Unique Accounts by Average Contributions Q4 2022

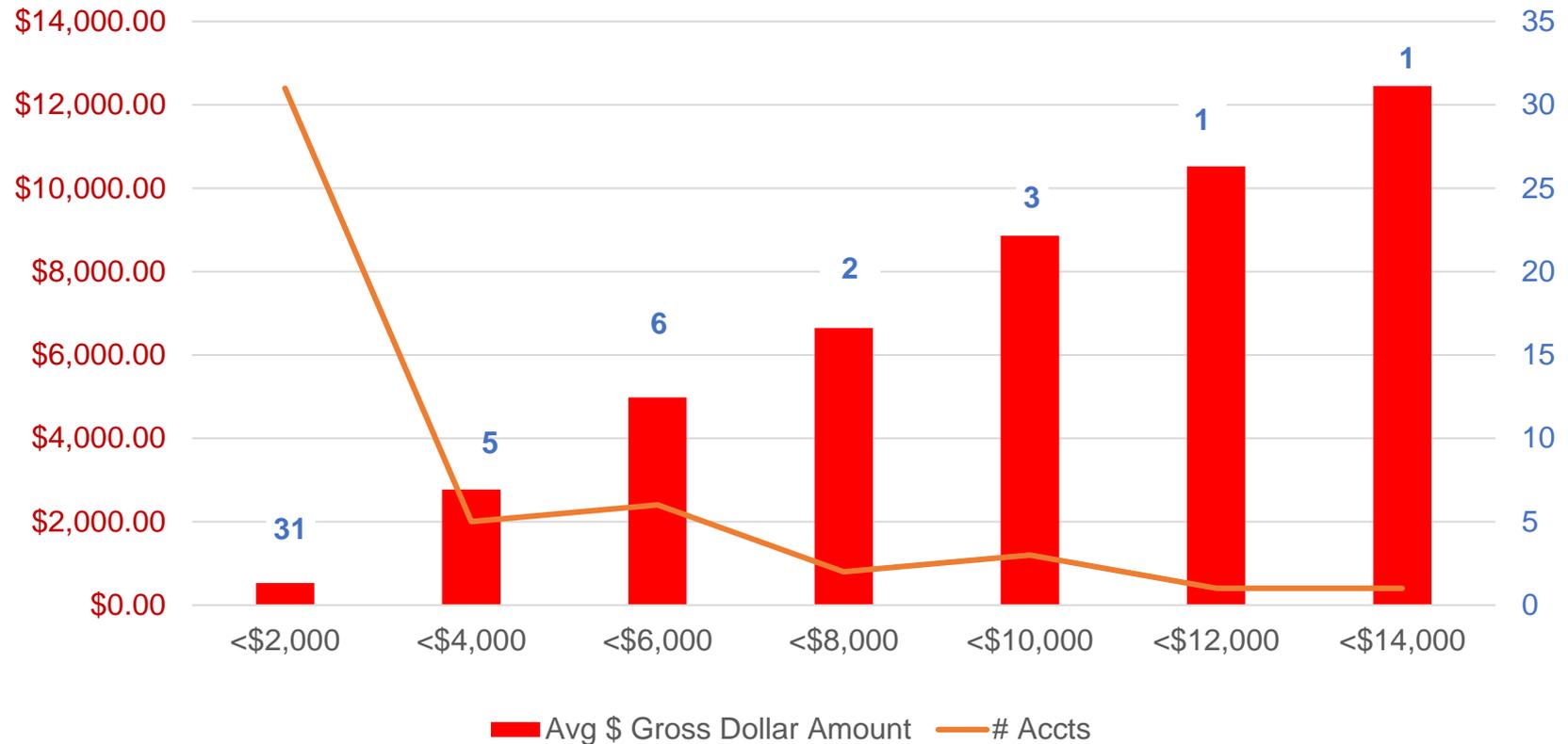
249 accounts made contributions in Q4.



The average contribution amount for Q4 was \$1,518 and the standard deviation for contributions was \$2,971.

# Unique Accounts by Average Distributions Q4 2022

49 accounts made distributions in Q4.



The average distribution amount for Q4 was \$2,507 and the standard deviation for distributions was \$3,193.

# New Plan Contribution Activity Q4 2022

## ABLE to Work

- **6** accounts made ABLE to Work Contributions in Q4.

## ABLE to ABLE Rollovers

- **1** customer made rollovers in Q4 for a total of **\$439** in contributions.

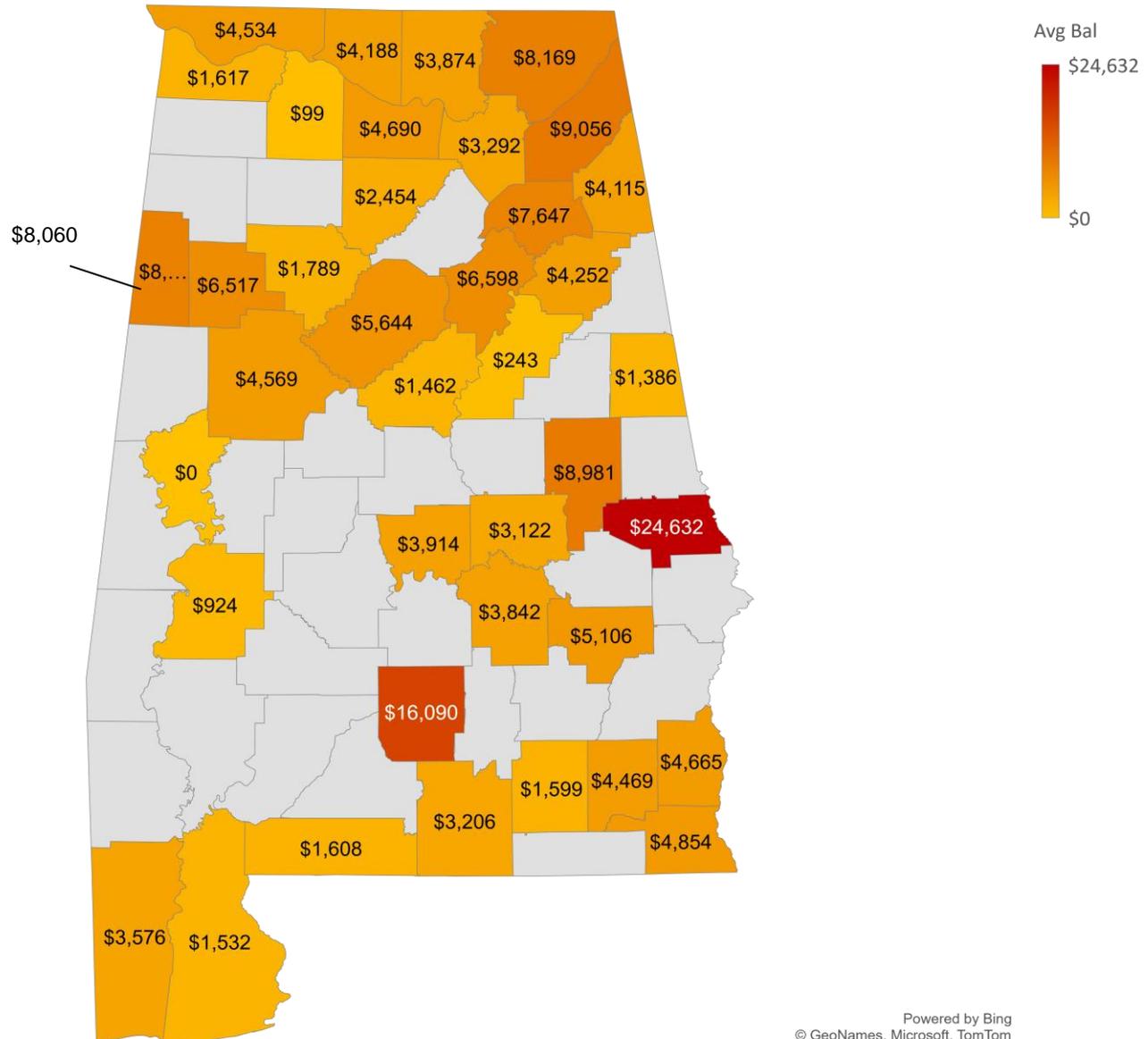
## 529 to ABLE Rollovers

- **1** customer made rollovers from a 529 plan in Q4 for a total of **\$6,292** in contributions.

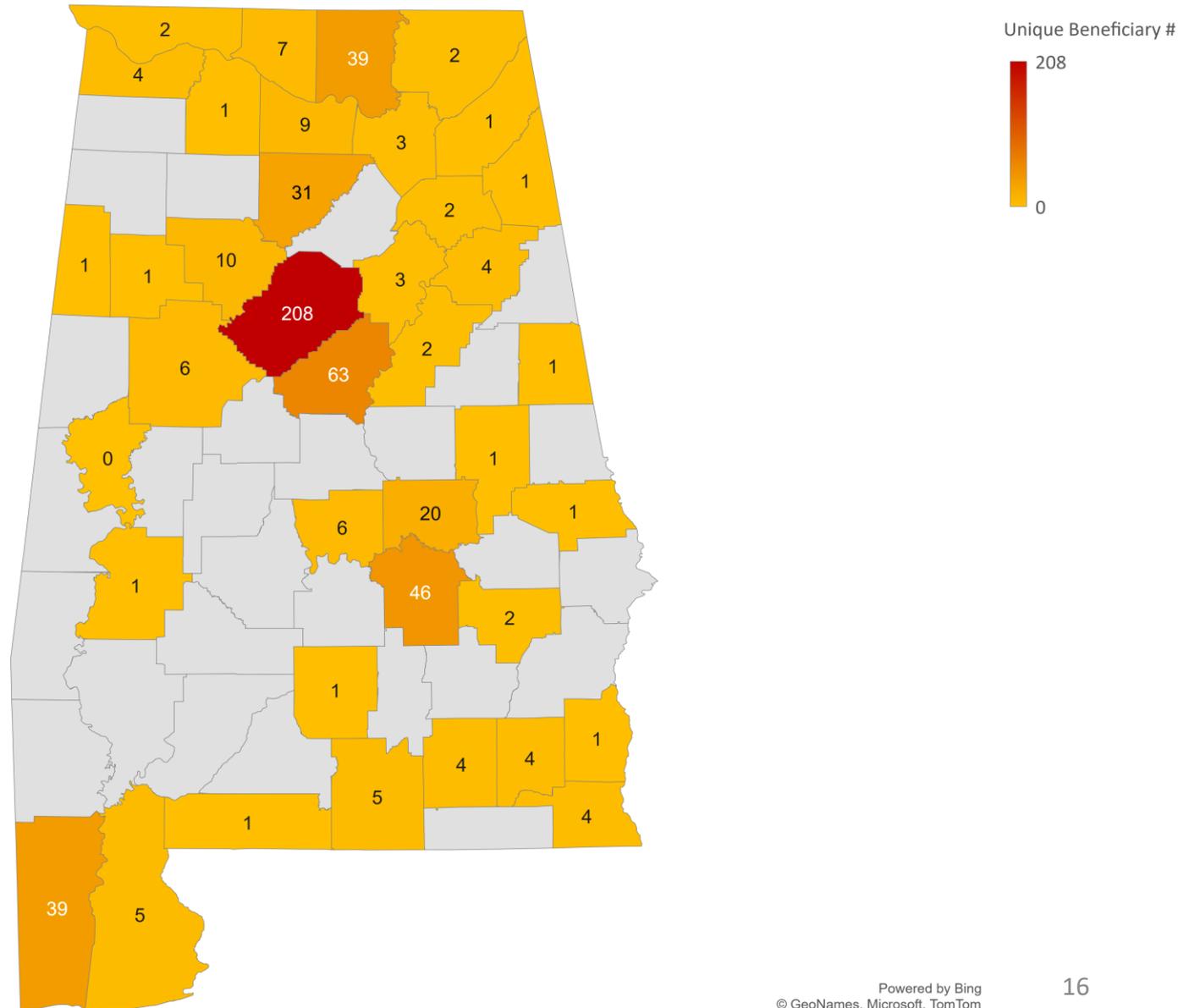
## Gifting

- **3** accounts received gifts in Q4, totaling **\$30,432** in deposits to the Alabama ABLE Plan.

# Average Account Balances by County Q4 2022



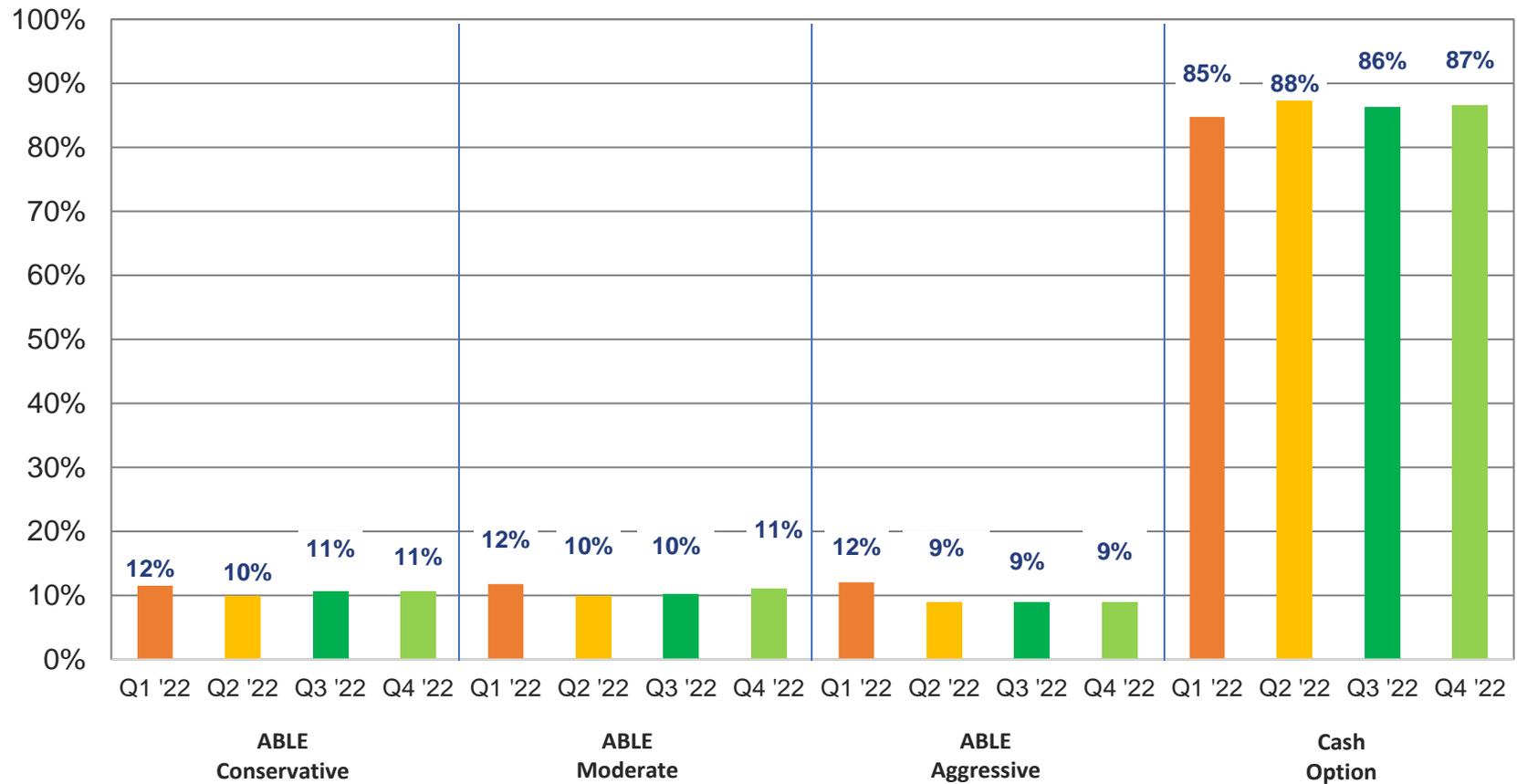
# Number of Accounts by County Q4 2022



# Appendix

# Participants by Fund Q4 2022

Percentage of Participants by Fund



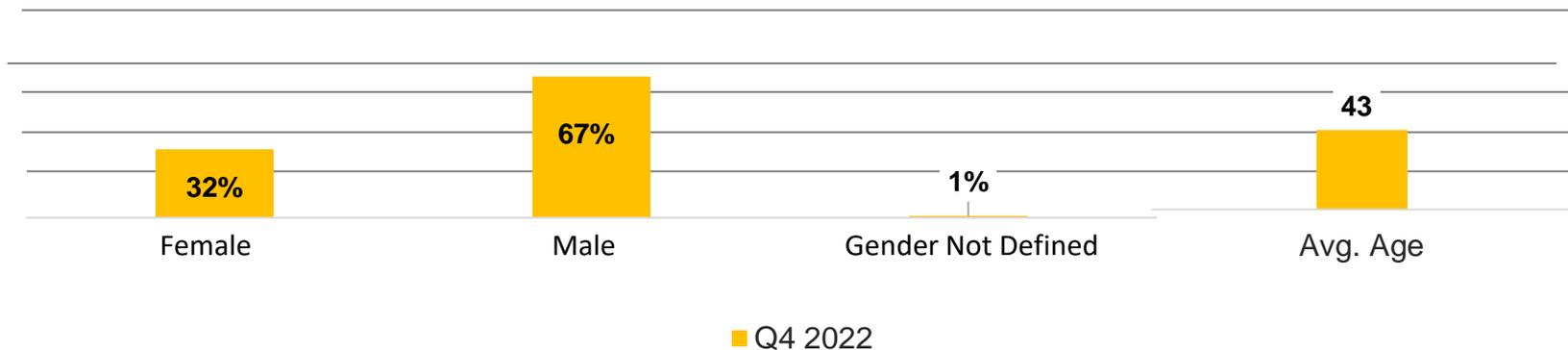
\*Note: Combined percentages by quarter are greater than 100%, due to accounts having multiple funds

# About the Participants

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

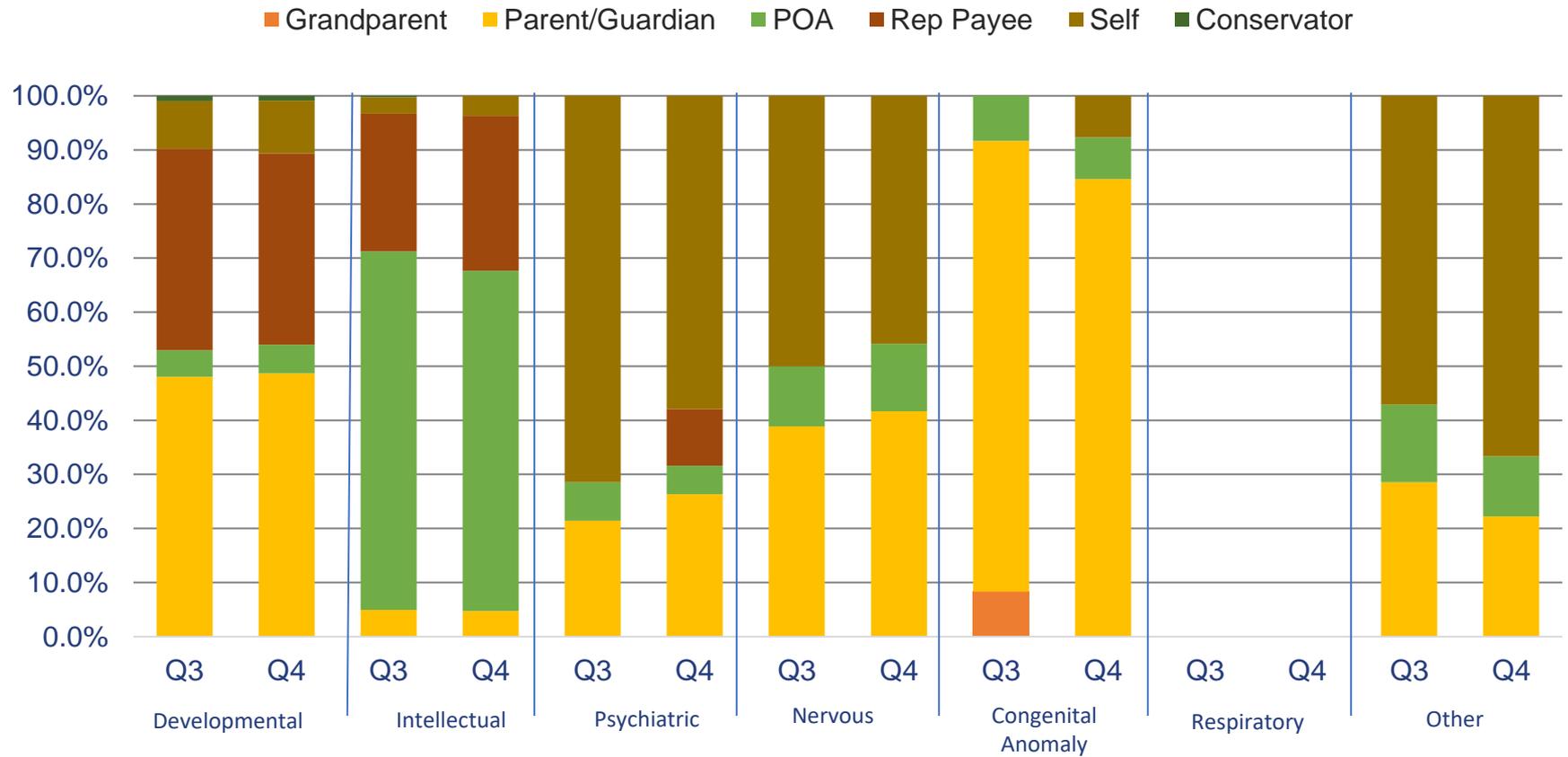
	Manager Type						Eligibility Certification			Diagnosis Code						
	Parent/Guardian	PoA	Self	Cons	Grandparent	Rep Payee	SSI	SSDI	Doctor Cert	Developmental	Intellectual	Psychiatric	Nervous	Congenital Anomaly	Other	Respiratory
Q1 '22	17%	66%	12%	0%	0.3%	5%	68%	15%	18%	14%	74%	4%	4%	3%	1%	0%
Q2 '22	16%	55%	10%	0%	0.2%	20%	65%	17%	18%	19%	71%	3%	4%	2%	1%	0%
Q3 '22	17%	49%	8%	0.4%	0.2%	25%	61%	19%	19%	20%	70%	3%	3%	2%	1%	0%
Q4 '22	18%	45%	10%	0.1%	0.0%	27%	59%	20%	21%	20%	68%	3%	4%	2%	2%	0%

Gender and Average Age for Funded Beneficiaries



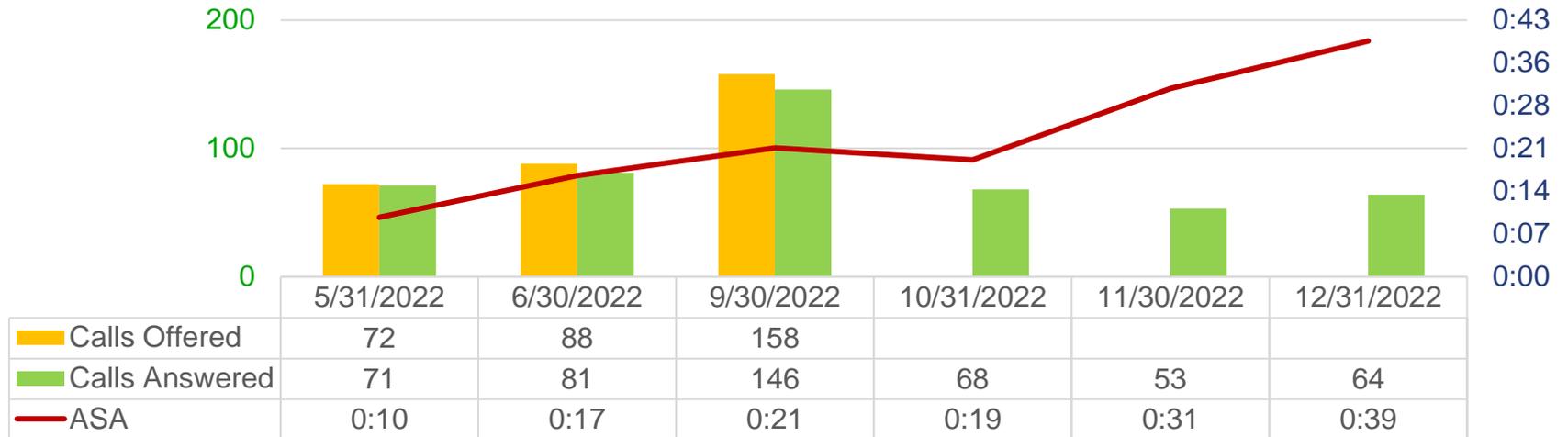
# Participation by Diagnosis Code Q4 2022

Diagnosis Codes as a Percentage of Funded Accounts



# Customer Service – Call Center

Calls Offered & Average Speed of Answer



Q4's most common customer inquiries to the Call Center:

- Assistance with transactions, transfer of accounts, statements, and tax forms
- Assistance with navigating the website
- New Account Inquires

## **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 12/31/2022.

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.