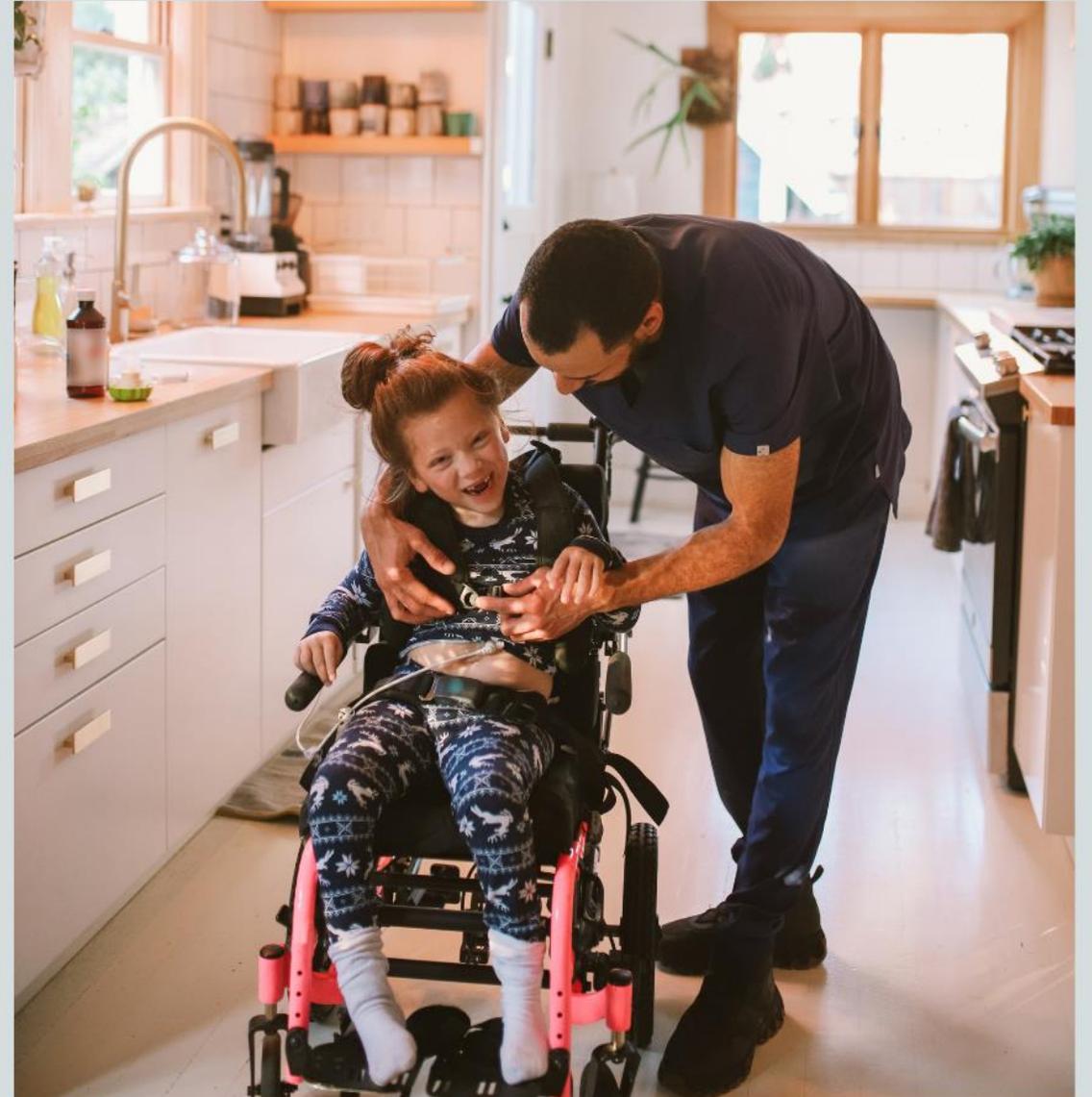




Board Report – Q3 2024

November 20, 2024



AGENDA

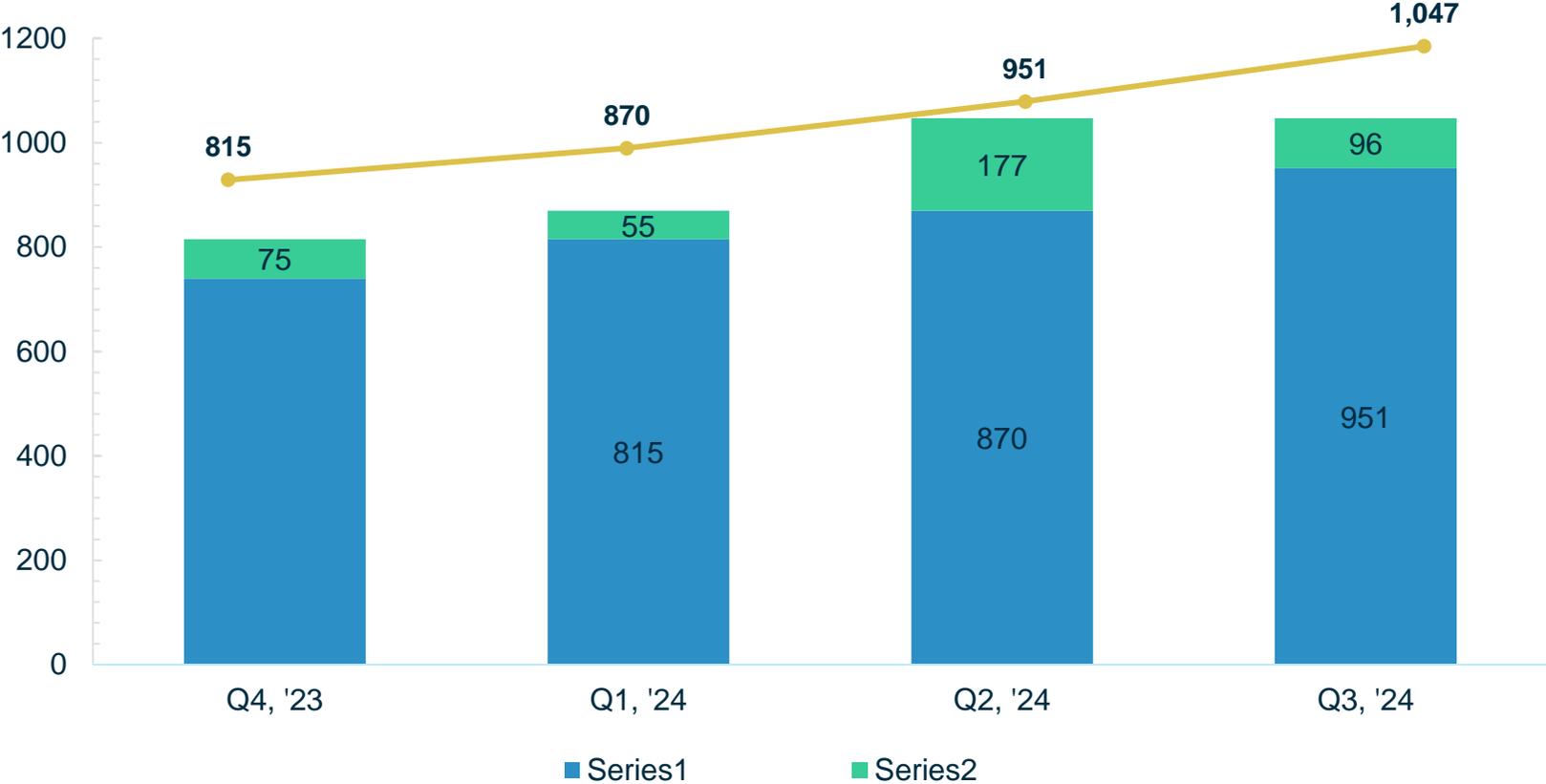
- Program Overview
- Program Statistics & Analysis
 - The Accounts
 - Account and Asset Growth
 - Contributions and Distributions
 - Investments by Fund
 - The Participants
 - Geographic Analysis
- Appendix

Overview

Description	Statistic
Total Assets Under Management	\$5,933,218
Total Accounts	1,229
Funded Accounts	1,047
Unfunded Accounts	182
Contributions	\$830,395
Rollover Contributions	\$193,244
Redemptions	\$265,877
Redemptions as % of AUM	4%

Uniquely Funded Account Growth

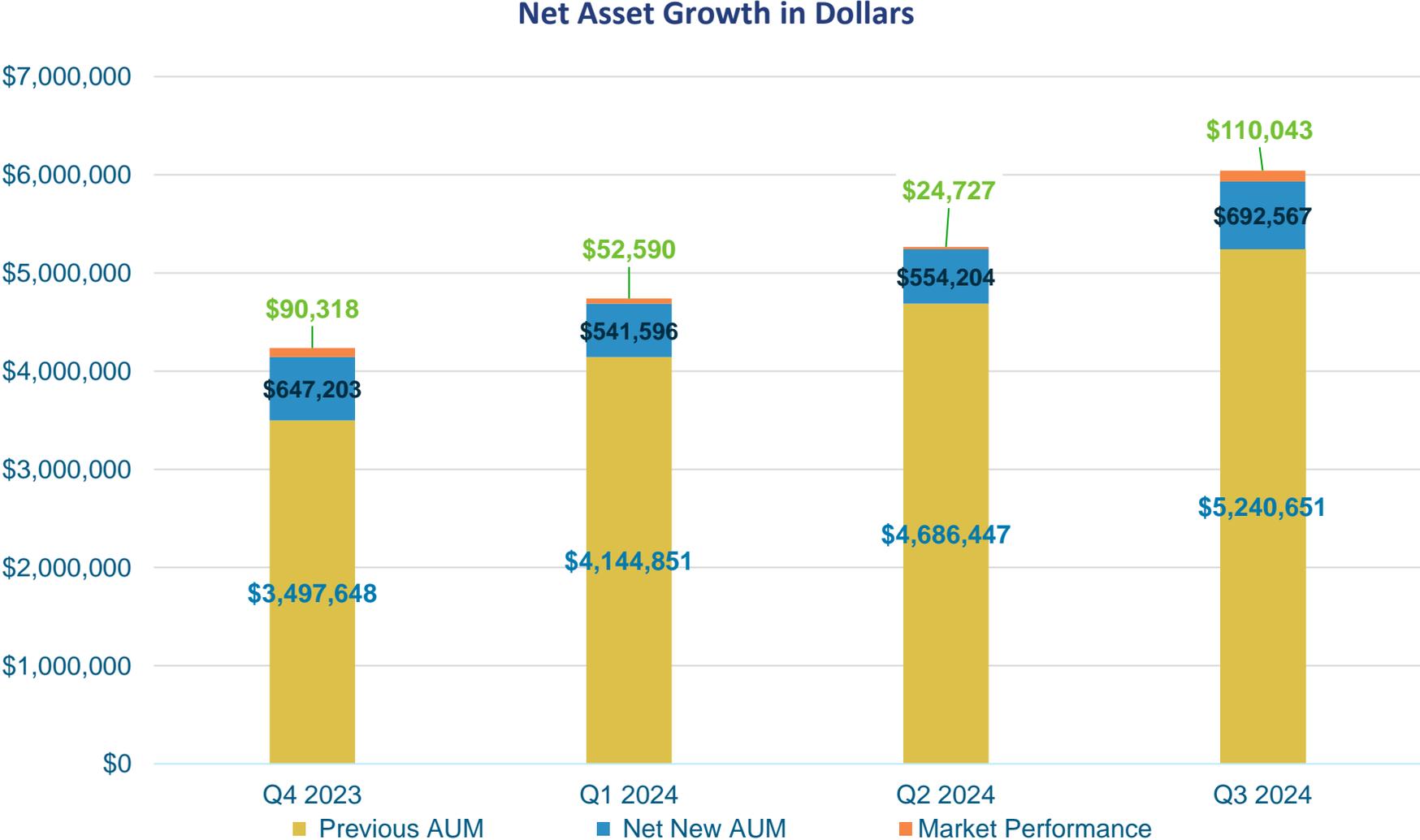
The average-monthly account growth for Q3 was 37 unique accounts



*Note: The number of unique funded accounts reported month-to-month can fluctuate, based on 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 can be reported as a unique funded account in the subsequent month.

Net Asset Growth

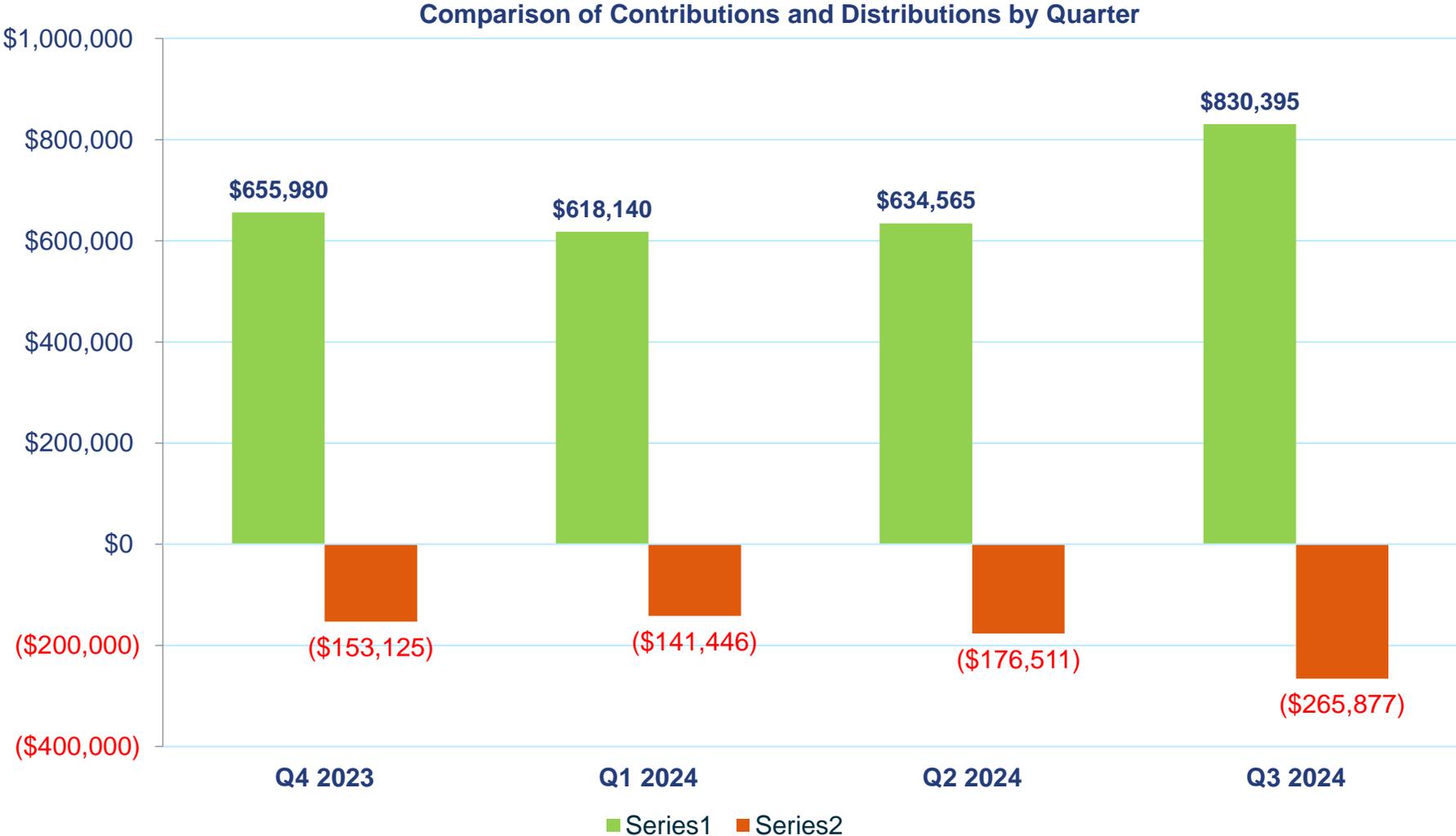
Market Performance for Q3 increased by 345%.



Contributions & Distributions

Q3 contributions represent 14% of total AUM

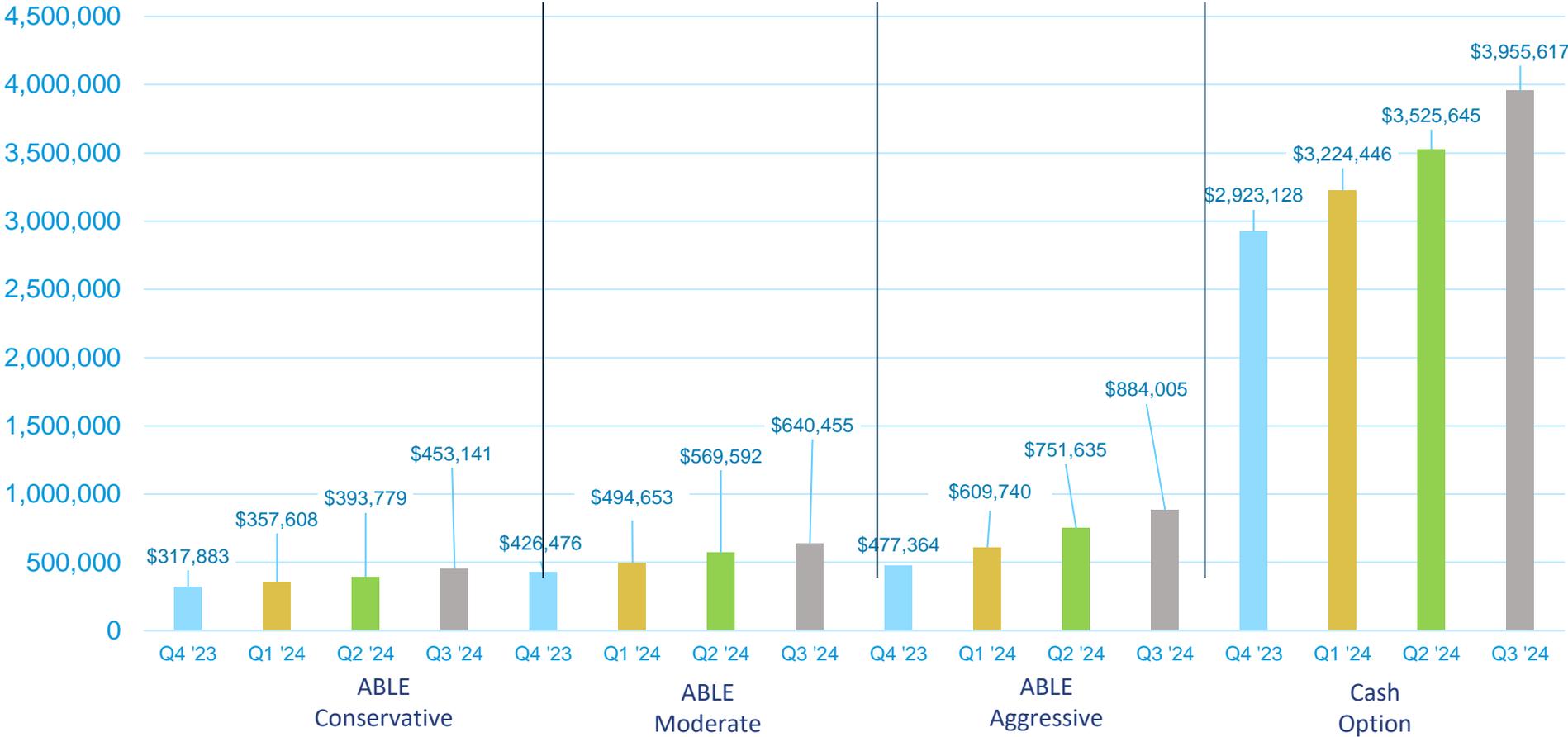
Q3 redemptions represent 4% of total AUM



Investments by Fund

Total AUM	
Q3 '24	\$5,933,218

Total Assets by Fund

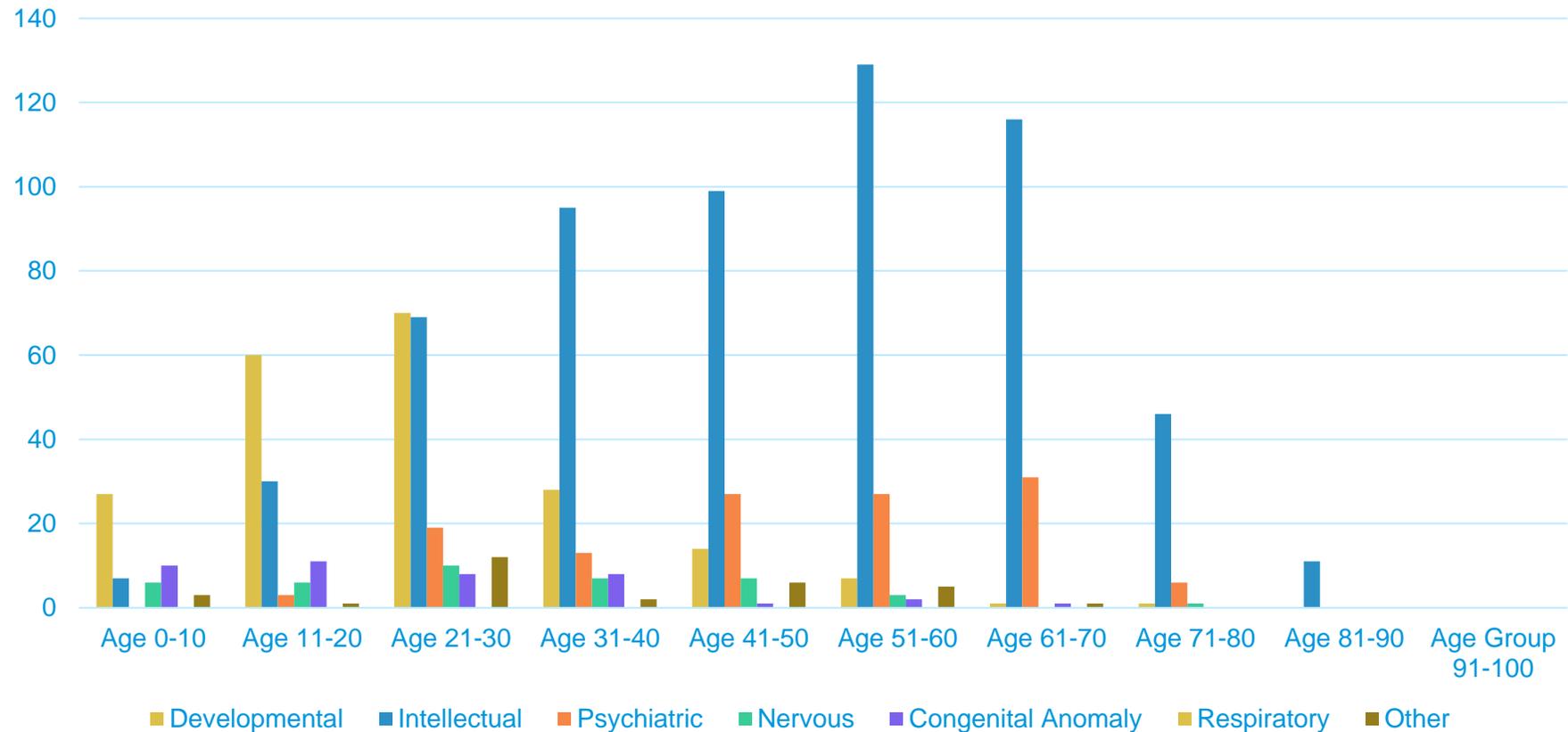


* Complete breakdown of % of participants by fund can be found in the appendix

Demographic Account Distribution Q3 2024

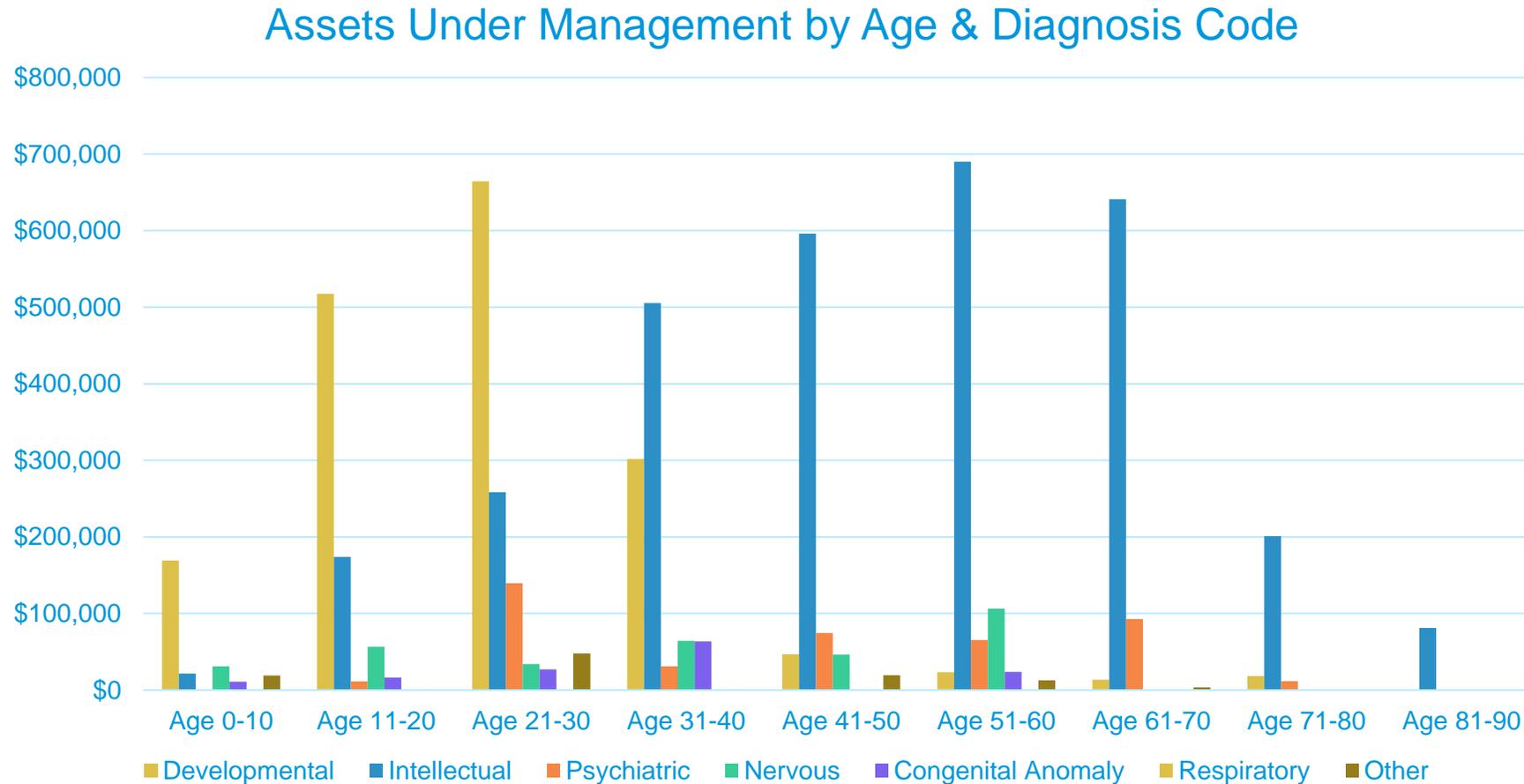
Congenital Anomaly diagnoses grew the most at 28% from Q2 to Q3.

Count of Unique Beneficiaries by Age & Diagnosis Code



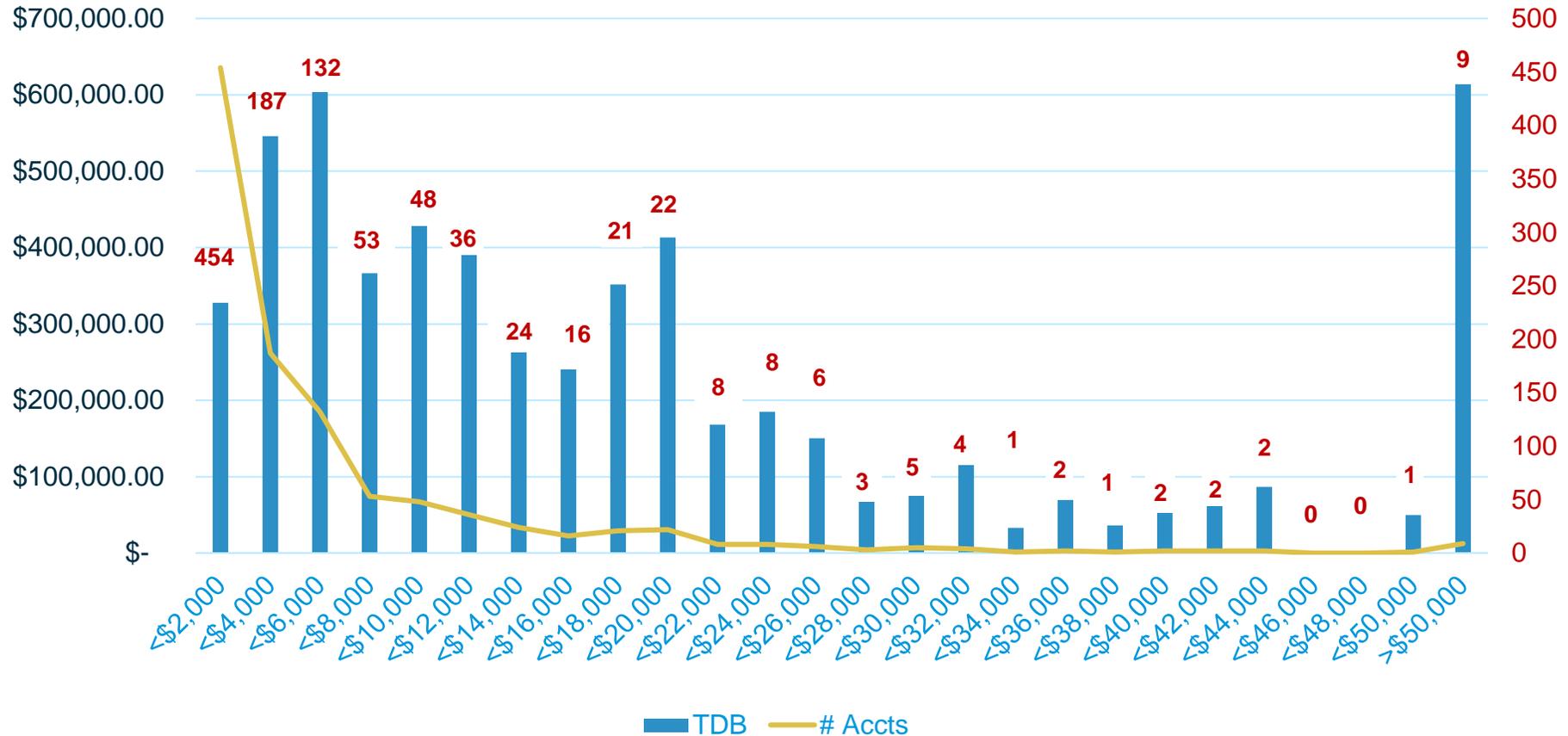
Demographic Asset Distribution

Assets under management for Developmental diagnoses grew the most at 24% in Q3.



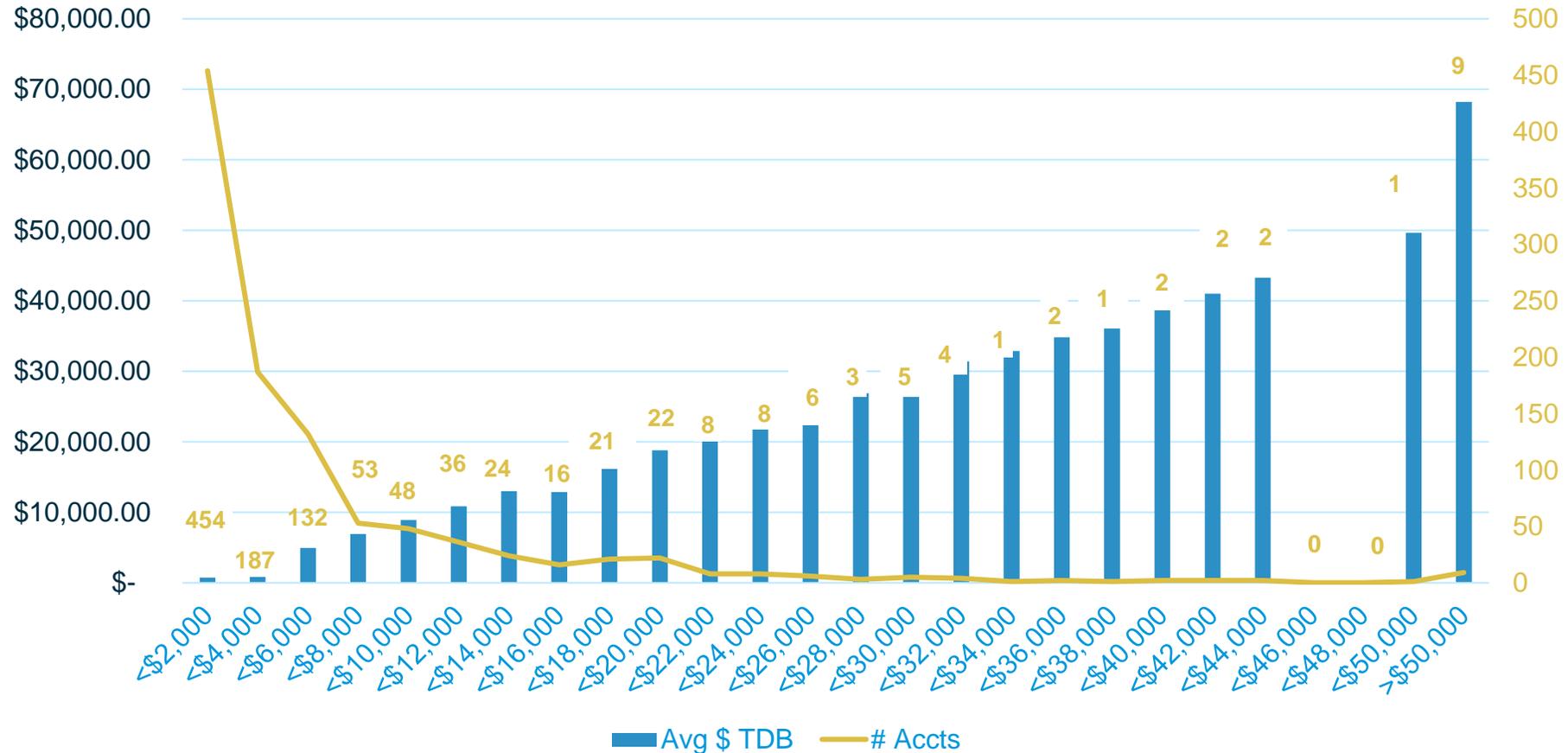
Unique Accounts by YTD Total Dollar Balance

43% of accounts carry a total dollar balance under \$2,000, a 1% increase from Q2.



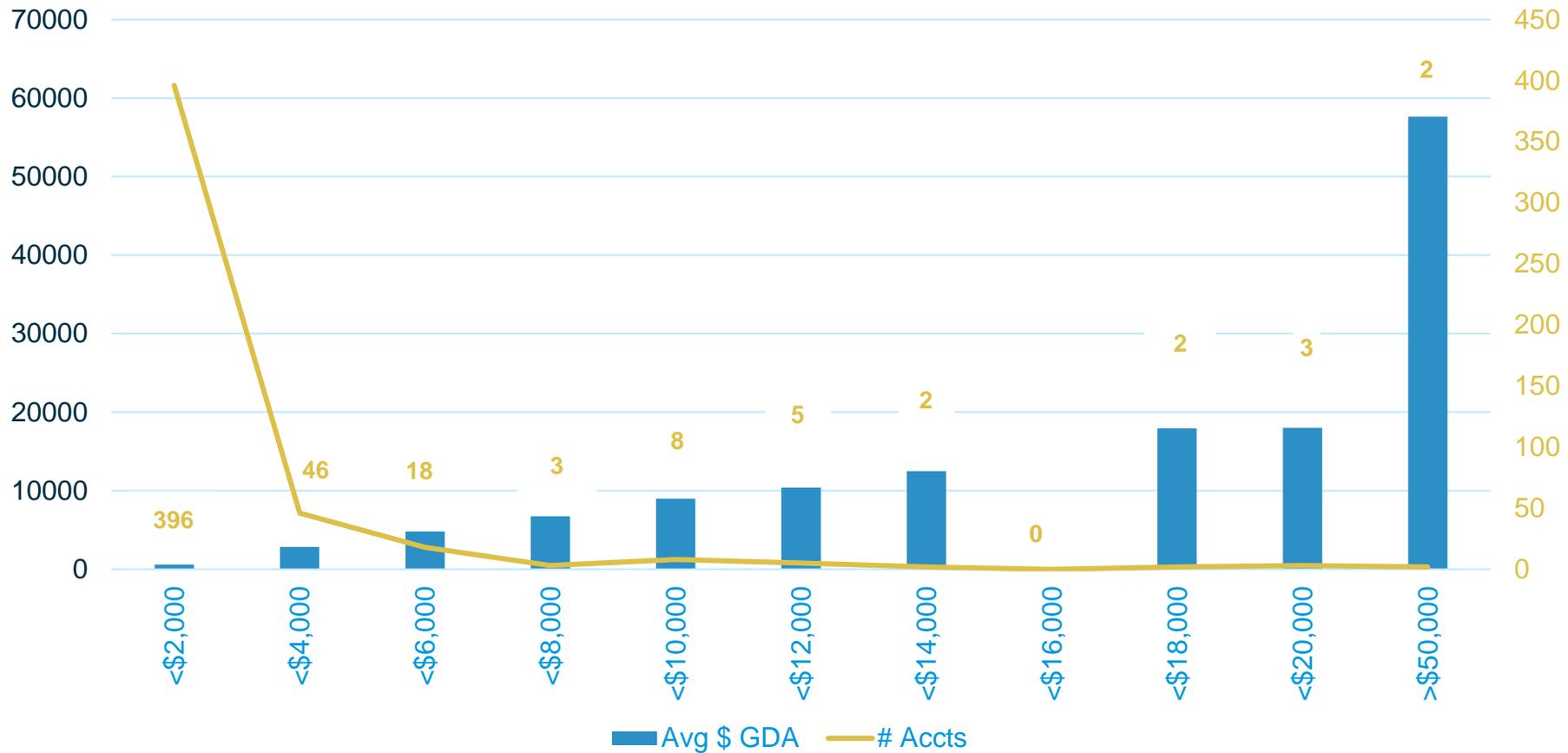
Unique Accounts by Average Dollar Balance

The average account balance for Q3 was \$5,667, and the standard deviation for account balances was \$9,157.



Unique Accounts by Average Contributions

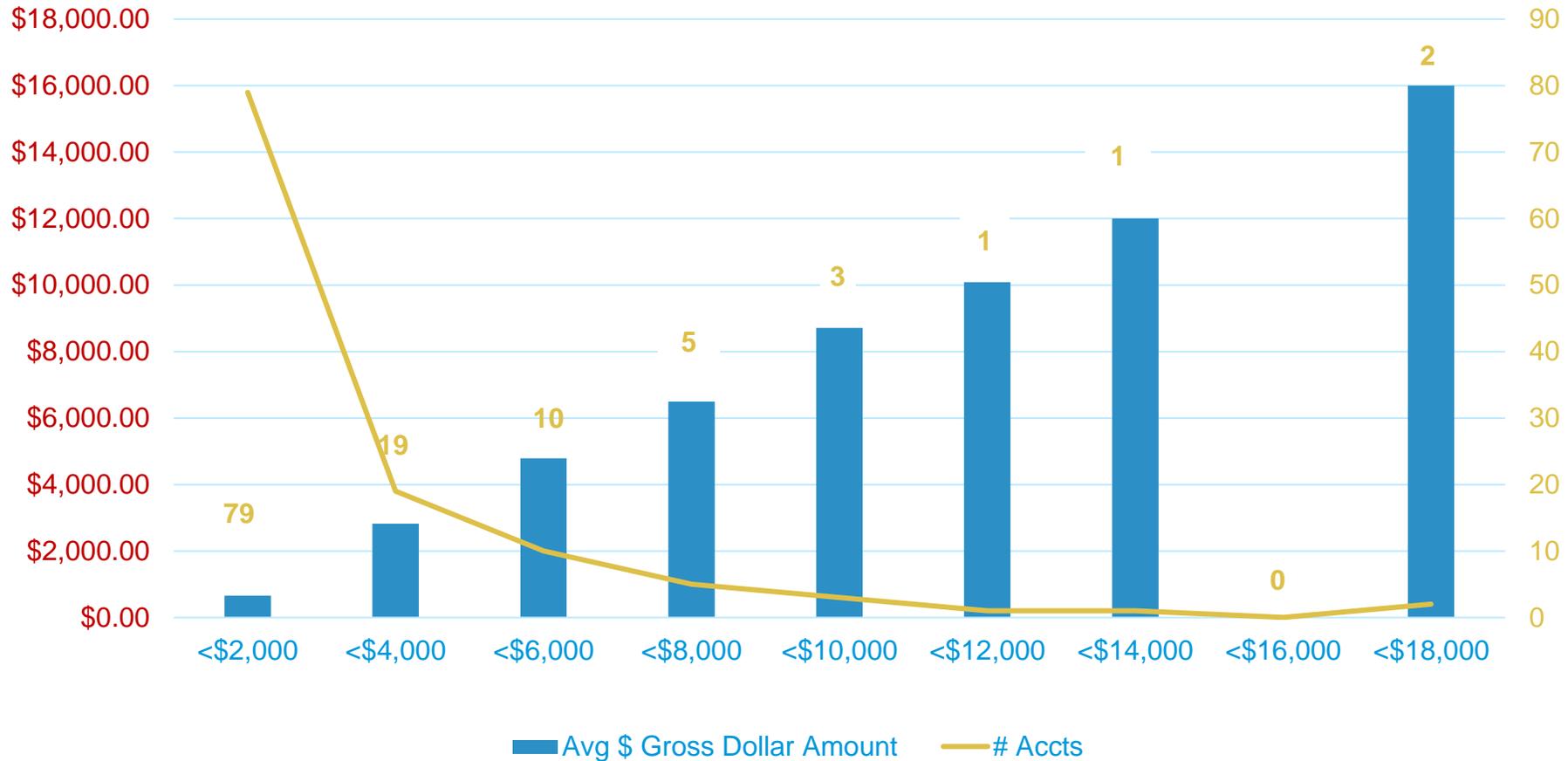
485 accounts made contributions in Q3.



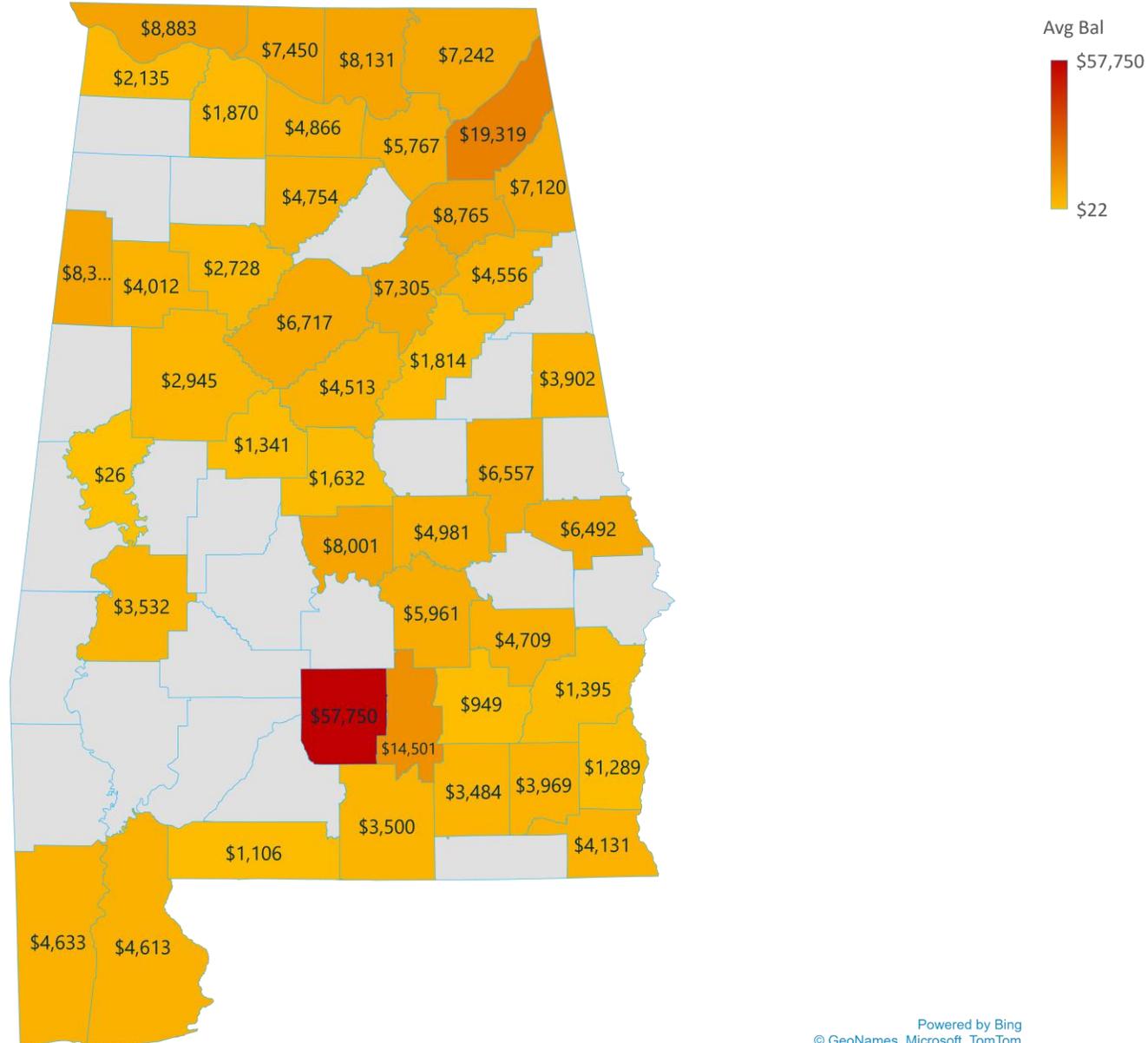
The average contribution amount for Q3 was \$1,712 and the standard deviation for contributions was \$4,437.

Unique Accounts by Average Distributions

120 accounts made distributions in Q3.



The average distribution amount for Q3 was \$2,215 and the standard deviation for distributions was \$2,983.



Average Balance by County

Q3 2024

Powered by Bing
© GeoNames, Microsoft, TomTom

Recent Enhancements

A few highlights

- Funding via Check
- Maryland ABLE marketing and communications website updates:
 - Resources page launched: Holds all program resources
 - ALR Info page launched: To facilitate the Organization ALR enrollment process.
- Domain Migration Phase2: Transition to Vestwell.com and completely phased our Sumday
- Live chat on the platform
- Vestwell native iOS mobile app
- Plaid Identification Verification to replace Knowledge Base Authentication questions

Upcoming Enhancements

A few highlights

- Recurring Gift Contributions
- SMS notifications

Appendix

Activity by Plan Features

ABLE to Work

 14 accounts made ABLE to Work contributions in Q3

529 to ABLE Rollovers

 4 savers made rollovers in Q3 for a total of \$59,875

ABLE to ABLE Rollovers

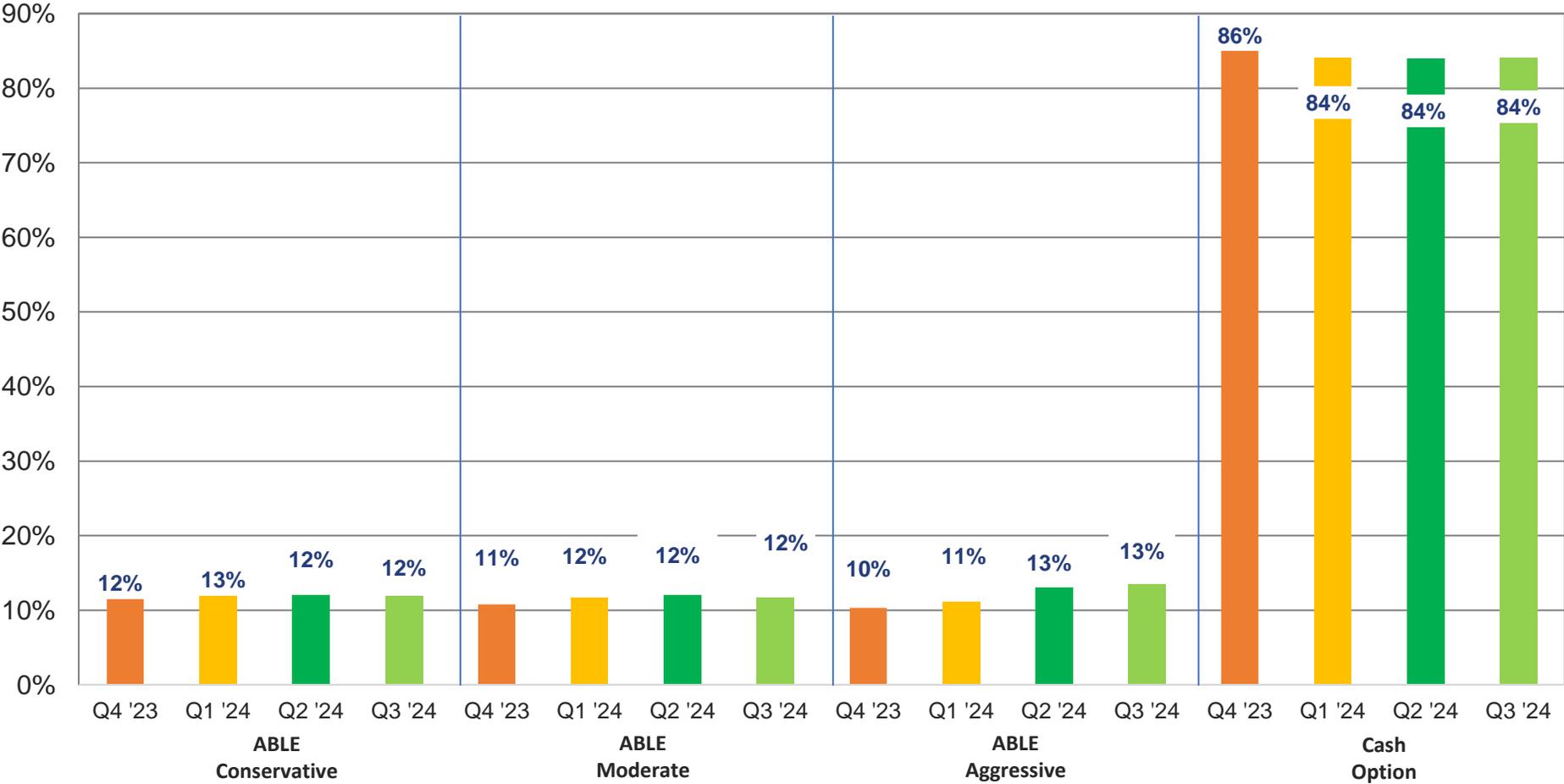
 4 accounts rolled over from another ABLE account totaling \$133,369

Gifting

 7 accounts received gifts in Q3 totaling \$13,860



Participants by Fund



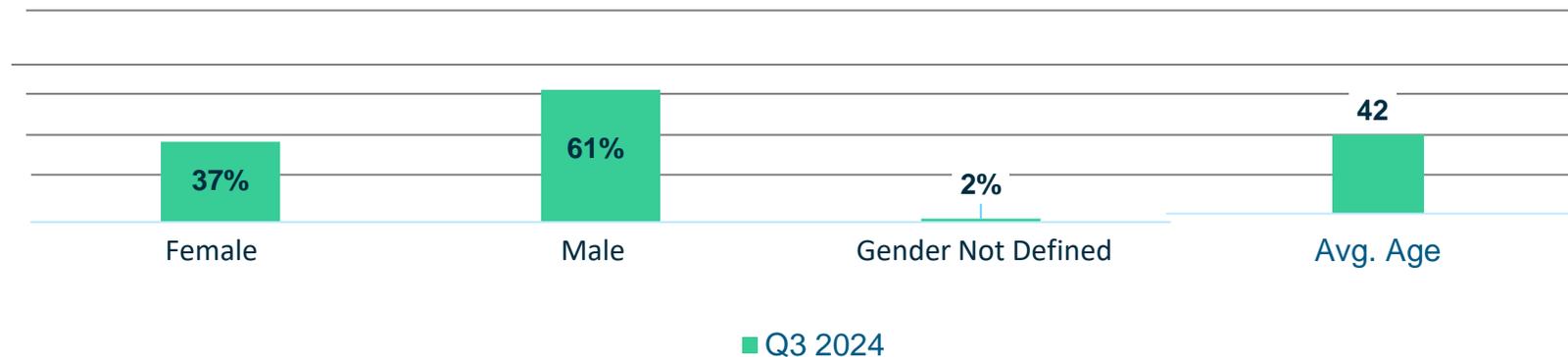
*Note: Combined percentages by quarter are greater than 100%, due to accounts having multiple funds

About the Participants

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

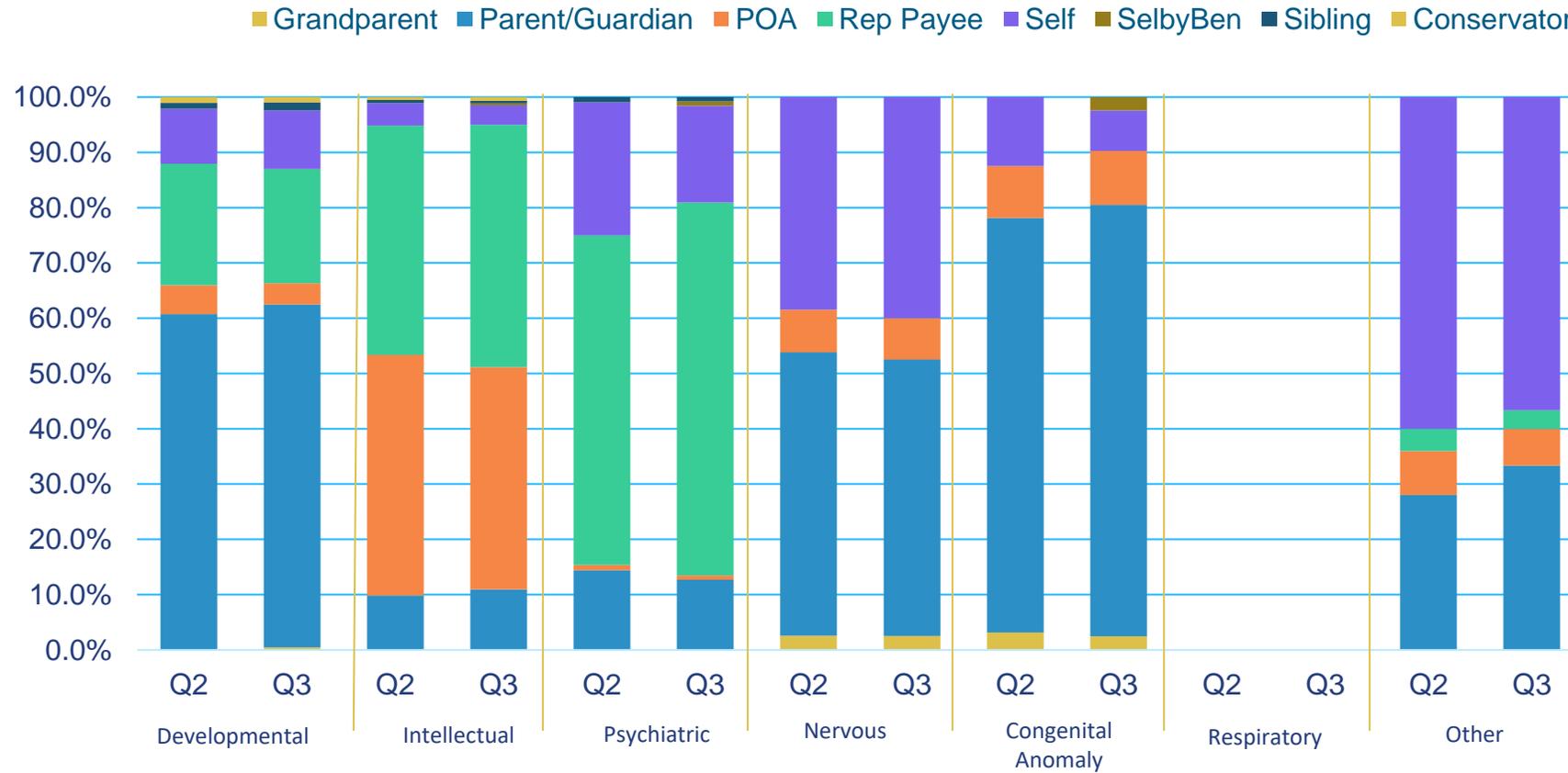
	Manager Type							Eligibility Certification			Diagnosis Code						
	Parent/Guardian	PoA	Self	Cons	Grand-parent	Rep Payee	Sibling	SSI	SSDI	Doctor Cert	Developmental	Intellectual	Psychiatric	Nervous	Congenital Anomaly	Other	Respiratory
Q4 '23	21%	32%	10%	0.50%	0.10%	35%	1%	50%	21	29%	20%	62%	9%	4%	3%	2%	0%
Q1 '24	23%	30%	10%	0.50%	0.20%	35%	0.80%	48%	21%	30%	20%	62%	9%	4%	3%	2%	0%
Q2 '24	25%	28%	10%	0.50%	0.20%	35%	0.60%	48%	21%	31%	20%	59%	11%	4%	3%	3%	0%
Q3 '24	26%	25%	10%	0.60%	0.30%	38%	0.70%	47%	23%	30%	20%	57%	12%	4%	4%	3%	0%

Gender and Average Age for Funded Beneficiaries



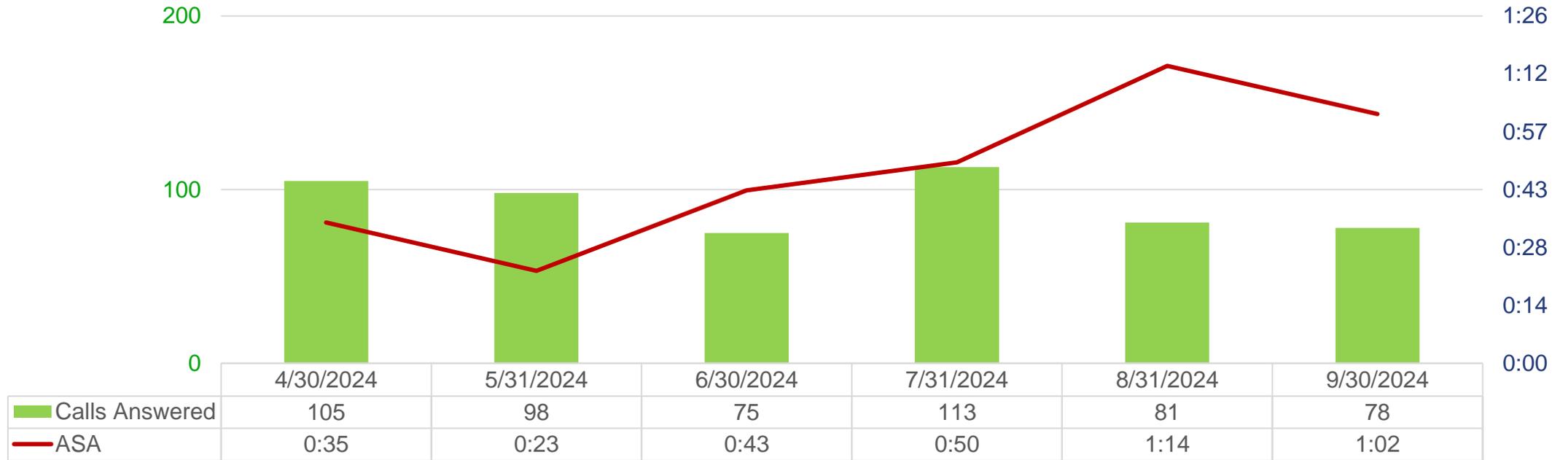
Participation by Diagnosis Code

Diagnosis Codes as a Percentage of Funded Accounts



Customer Service – Call Center

Calls Offered & Average Speed of Answer



Q3’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

Thank You!

Disclosure

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 9/30/2024.

Vestwell State Savings serves as the Program Manager of the Alabama ABLE Savings Plan. Vestwell State Savings has overall responsibility for the Plan's day-to-day operations, including recordkeeping, customer service and administrative services.