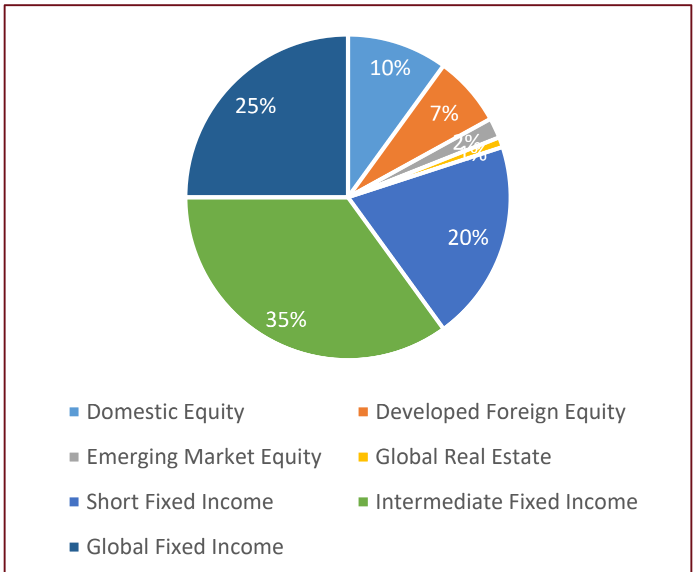
MiABLE 20/80 Conservative Portfolio

Achieving a Better Life Experience

The MiABLE 20/80 Conservative Portfolio℠ is intended for investors with a **modest tolerance for risk. Comprised of 20% equity funds and 80% fixed income funds, the portfolio seeks primarily current income with modest growth of capital over long time horizons. This portfolio will experience moderate short-term volatility.** The portfolio is monitored and is automatically rebalanced on an annual basis or as needed.

MiABLE 20/80 Conservative Portfolio Target Allocation



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Dimensional Core Equity 2 Portfolio	10%
Vanguard Developed Markets ADM	4%
Dimensional International Vector	3%
Dimensional Emerging Markets Core	2%
Dimensional Global Real Estate	1%
Vanguard Short-Term Bond ADM	20%
Dimensional 2-YR Global FI	12%
Dimensional 5-YR Global FI	13%
Dimensional Intermediate Govt. FI	15%
Vanguard Total Bond Mkt ADM	10%
Dimensional Inflation Protected	10%

MiABLE 20/80 Conservative Port. Expense

As of March 1, 2018	0.16%

The series of MiABLE Portfolios℠, created by Prudent Investor Advisors, comprises a number of asset allocation strategies available to investors in the Michigan 529 ABLE program. All the model portfolios are based on the Nobel prize-winning Modern Portfolio Theory as well as an emphasis on the Fama/French Five-Factor Financial Model. This approach, grounded in academic research that has withstood rigorous open review for many years, does not rely on analysts' forecasts or opinions about financial markets, but instead incorporates the key factors that drive the long-run performance of those markets.

Many people lack the time or interest to research advanced investment principles. In the absence of such expertise, they may take unintended investment risks. Even experienced investors can find themselves perplexed by unexpected events that occur in financial markets. Compared to conventional broad-based equity market benchmarks, the MiABLE Portfolios℠ reflect a greater emphasis on small company stocks and value stocks. That emphasis is the result of global evidence that such stocks have above-average expected returns and provide significant diversification benefits when combined with large company stocks and/or growth stocks. This emphasis also incorporates a disciplined and patient style of securities trading, which allows plan participants to reap the benefits of low costs and low fees. An investor that selects a MiABLE Portfolio℠ is able to replace forecasting and guesswork with a disciplined, professional approach that incorporates the benefits of investment theory developed over the past four decades.

Each MiABLE Portfolio℠, which represents a thoughtful and diversified investment strategy for individuals, holds more than 12,000 securities from approximately forty-five countries. Broad and deep, worldwide diversification minimizes the potential negative short-term impact that any one company, asset class, or country may have on a participant's portfolio. This reduces overall portfolio risk, allows full exposure to financial markets' returns and limits style drift. However, diversification does not eliminate the potential for investment loss.

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