

# NJBEST 529 COLLEGE SAVINGS PLAN

OFFERED BY THE NEW JERSEY HIGHER EDUCATION STUDENT ASSISTANCE AUTHORITY<sup>1</sup>

Portfolio Composition as of September 30, 2017

## Age-Based Conservative Asset Allocation<sup>2</sup>

**Asset Classes and Target Percentage Investments**  
(Actual % investments may vary +/- 5% from the target)

	Newborn–8 Years	Age 9–12 Years	Age 13–16 Years	Age 17+ Years
Domestic Equity . . . . .	35.0%	17.5%	Income . . . . . 80.0%	Cash . . . . . 60.0%
International Equity . . . . .	15.0%	7.5%	Cash . . . . . 20.0%	Income . . . . . 40.0%
Income . . . . .	40.0%	60.0%		
Cash . . . . .	10.0%	15.0%		

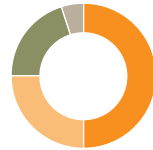


Underlying Funds <sup>3</sup> as of 9/30/17	Allocation %			
<b>Domestic Equity</b>				
Franklin Growth Fund	7.75%	4.00%	0.00%	0.00%
Franklin Growth Opportunities Fund	7.75%	3.75%	0.00%	0.00%
Franklin Mutual Shares Fund	7.25%	3.75%	0.00%	0.00%
Franklin Rising Dividends Fund	4.75%	2.25%	0.00%	0.00%
Franklin Small-Mid Cap Growth Fund	4.75%	2.50%	0.00%	0.00%
Franklin Utilities Fund	2.25%	1.25%	0.00%	0.00%
Exchange Traded Funds	0.00%	0.00%	0.00%	0.00%
<b>International Equity</b>				
Franklin International Small Cap Growth Fund	4.75%	2.75%	0.00%	0.00%
Franklin Mutual European Fund	4.75%	2.25%	0.00%	0.00%
Templeton Foreign Fund	5.25%	2.50%	0.00%	0.00%
Franklin Gold and Precious Metals Fund	0.00%	0.00%	0.00%	0.00%
Exchange Traded Funds	1.50%	0.75%	0.00%	0.00%
<b>Income</b>				
Templeton Global Bond Fund	10.75%	16.00%	21.75%	10.75%
Franklin Total Return Fund	9.75%	14.75%	19.50%	9.75%
Franklin U.S. Government Securities Fund	9.25%	14.25%	19.25%	9.75%
Franklin Strategic Income Fund	7.50%	11.50%	15.50%	7.50%
Franklin High Income Fund	0.00%	0.00%	0.00%	0.00%
Exchange Traded Funds	2.25%	3.25%	4.00%	2.25%
<b>Cash</b>				
Money Market Portfolio	9.75%	14.50%	20.00%	60.00%
	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

**Age-Based Moderate Asset Allocation<sup>2</sup>**

**Asset Classes and Target Percentage Investments**  
(Actual % investments may vary +/- 5% from the target)

	Newborn–8 Years	Age 9–12 Years	Age 13–16 Years	Age 17+ Years
Domestic Equity . . . . .	50.0%	35.0%	17.5%	Income . . . . . 80.0%
International Equity . . . . .	25.0%	15.0%	7.5%	Cash . . . . . 20.0%
Income . . . . .	20.0%	40.0%	60.0%	
Cash . . . . .	5.0%	10.0%	15.0%	



Underlying Funds <sup>3</sup> as of 9/30/17	Allocation %			
<b>Domestic Equity</b>				
Franklin Growth Fund	11.75%	8.00%	4.00%	0.00%
Franklin Growth Opportunities Fund	11.75%	7.75%	3.75%	0.00%
Franklin Mutual Shares Fund	10.50%	7.00%	2.50%	0.00%
Franklin Rising Dividends Fund	7.50%	5.00%	2.50%	0.00%
Franklin Small-Mid Cap Growth Fund	7.25%	4.75%	2.50%	0.00%
Franklin Utilities Fund	3.75%	2.50%	2.25%	0.00%
Exchange Traded Funds	0.00%	0.00%	0.00%	0.00%
<b>International Equity</b>				
Franklin International Small Cap Growth Fund	7.25%	5.00%	2.75%	0.00%
Franklin Mutual European Fund	6.25%	4.50%	2.25%	0.00%
Templeton Foreign Fund	7.00%	5.00%	2.25%	0.00%
Franklin Gold and Precious Metals Fund	0.00%	0.00%	0.00%	0.00%
Exchange Traded Funds	2.25%	1.50%	0.75%	0.00%
<b>Income</b>				
Templeton Global Bond Fund	5.25%	10.50%	16.00%	21.75%
Franklin Total Return Fund	4.75%	9.75%	14.50%	19.50%
Franklin U.S. Government Securities Fund	4.75%	9.25%	14.50%	19.50%
Franklin Strategic Income Fund	3.75%	7.50%	11.25%	15.50%
Franklin High Income Fund	0.00%	0.00%	0.00%	0.00%
Exchange Traded Funds	1.25%	2.00%	3.25%	4.25%
<b>Cash</b>				
Money Market Portfolio	5.00%	10.00%	15.00%	19.50%
	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

**Age-Based Growth Asset Allocation<sup>2</sup>**

**Asset Classes and Target Percentage Investments**  
(Actual % investments may vary +/- 5% from the target)

**Newborn–8 Years**

**Age 9–12 Years**

**Age 13–16 Years**

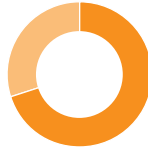
**Age 17+ Years**

Domestic Equity . . . . 70.0%  
International Equity . . 30.0%

Domestic Equity . . . . 50.0%  
International Equity . . 25.0%  
Income . . . . . 20.0%  
Cash . . . . . 5.0%

Domestic Equity . . . . 35.0%  
International Equity . . 15.0%  
Income . . . . . 40.0%  
Cash . . . . . 10.0%

Domestic Equity . . . . 17.5%  
International Equity . . 7.5%  
Income . . . . . 60.0%  
Cash . . . . . 15.0%



Underlying Funds <sup>3</sup> as of 9/30/17	Allocation %			
<b>Domestic Equity</b>				
Franklin Growth Fund	14.75%	11.75%	8.00%	4.00%
Franklin Growth Opportunities Fund	15.00%	11.25%	7.75%	3.75%
Franklin Mutual Shares Fund	15.00%	11.00%	6.75%	3.50%
Franklin Rising Dividends Fund	10.00%	7.75%	5.00%	2.50%
Franklin Small-Mid Cap Growth Fund	9.75%	7.25%	4.75%	2.50%
Franklin Utilities Fund	4.75%	3.75%	2.50%	1.50%
Exchange Traded Funds	0.00%	0.00%	0.00%	0.00%
<b>International Equity</b>				
Franklin International Small Cap Growth Fund	9.50%	7.50%	5.00%	2.50%
Franklin Mutual European Fund	9.00%	6.00%	4.25%	2.25%
Templeton Foreign Fund	9.00%	6.75%	4.75%	2.25%
Franklin Gold and Precious Metals Fund	0.00%	0.00%	0.00%	0.00%
Exchange Traded Funds	3.00%	2.25%	1.50%	0.75%
<b>Income</b>				
Templeton Global Bond Fund	0.00%	5.25%	10.50%	16.00%
Franklin Total Return Fund	0.00%	4.75%	9.50%	14.50%
Franklin U.S. Government Securities Fund	0.00%	4.50%	9.25%	14.25%
Franklin Strategic Income Fund	0.00%	3.75%	7.50%	11.50%
Franklin High Income Fund	0.00%	0.00%	0.00%	0.00%
Exchange Traded Funds	0.00%	1.00%	2.25%	3.25%
<b>Cash</b>				
Money Market Portfolio	0.25%	5.50%	10.75%	15.00%
	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

**Objective-Based Asset Allocation<sup>2</sup>**

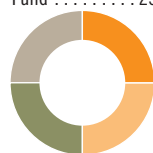
**Asset Classes and Target Percentage Investments**  
(Actual % investments may vary +/- 5% from the target)

- Corefolio®  
529 Portfolio**
- Franklin Growth Opportunities Fund 25.0%
  - Franklin Growth Fund ..... 25.0%
  - Franklin Mutual Shares Fund ... 25.0%
  - Templeton Growth Fund ..... 25.0%

- Growth  
529 Portfolio**
- Domestic Equity ..... 70.0%
  - International Equity ..... 30.0%

- Growth & Income  
529 Portfolio**
- Domestic Equity ..... 35.0%
  - International Equity ..... 15.0%
  - Income ..... 40.0%
  - Cash ..... 10.0%

- Income  
529 Portfolio**
- Income ..... 80.0%
  - Cash ..... 20.0%



**Underlying Funds<sup>3</sup> as of 9/30/17**

**Allocation %**

**Domestic Equity**

Franklin Growth Fund	25.00%	15.00%	8.00%	0.00%
Franklin Growth Opportunities Fund	25.00%	15.00%	7.75%	0.00%
Franklin Mutual Shares Fund	24.50%	14.50%	7.00%	0.00%
Franklin Rising Dividends Fund	—	10.00%	5.50%	0.00%
Franklin Small-Mid Cap Growth Fund	—	10.00%	5.25%	0.00%
Franklin Utilities Fund	—	4.75%	2.75%	0.00%
Exchange Traded Funds	—	0.00%	0.00%	0.00%
Franklin Income Fund	0.00%	—	—	—

**International Equity**

Franklin International Small Cap Growth Fund	—	9.50%	5.00%	0.00%
Franklin Mutual European Fund	—	9.00%	3.75%	0.00%
Templeton Foreign Fund	—	9.00%	4.00%	0.00%
Franklin Gold and Precious Metals Fund	—	0.00%	0.00%	0.00%
Templeton Growth Fund	25.25%	—	—	—
Exchange Traded Funds	—	3.00%	1.50%	0.00%

**Income**

Templeton Global Bond Fund	—	0.00%	10.25%	21.25%
Franklin Total Return Fund	—	0.00%	9.50%	19.25%
Franklin U.S. Government Securities Fund	—	0.00%	9.75%	20.00%
Franklin Strategic Income Fund	—	0.00%	7.25%	15.25%
Franklin High Income Fund	—	0.00%	0.00%	0.00%
Exchange Traded Funds	—	0.00%	2.25%	4.25%

**Cash**

Money Market Portfolio	0.25%	0.25%	10.50%	20.00%
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**Total 100.00% 100.00% 100.00% 100.00%**

*You could lose money by investing in the Franklin Money U.S. Government 529 Portfolio. Because the share price of the portfolio will fluctuate, when you sell your shares, they may be worth more or less than what you originally paid for them. An investment in the portfolio is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The portfolio's sponsor has no legal obligation to provide financial support to the portfolio, and you should not expect that the sponsor will provide financial support to the portfolio at any time.*

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*Investors should carefully consider plan investment goals, risks, charges and expenses before investing. To obtain the Investor Handbook, which contains this and other information, call Franklin Templeton Distributors, Inc., the manager and underwriter for the plan, at (877) 4NJ-BEST or visit NJBEST.com. You should read the Investor Handbook carefully before investing and consider whether your or the account beneficiary's home state offers any state tax or other state benefits such as financial aid, scholarship funds, and protection from creditors that are only available for investments in its qualified tuition program.*

Each plan account is subject to an annual program management fee of 0.10% of assets and underlying fund expenses, currently up to 0.79% of assets, which may vary. See the *Investor Handbook* for more complete information.

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3. Underlying funds and/or allocations are subject to change, which would alter weighted average expenses of the underlying fund.



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