



529

CollegeAdvantage

SUPPLEMENT TO THE COLLEGEADVANTAGE DIRECT 529 SAVINGS PLAN OFFERING STATEMENT -AND- PARTICIPATION AGREEMENT DATED MAY 18, 2026

EFFECTIVE NOVEMBER 13, 2026

SUMMARY OF SUPPLEMENTAL CHANGES

This is the first supplement to the CollegeAdvantage Direct 529 Savings Plan Offering Statement and Participation Agreement dated May 18, 2026. The changes are listed below and are described in detail herein. All changes as set forth below should be read in conjunction with the Offering Statement and Participation Agreement dated May 18, 2026, as supplemented from time to time (the "Current Offering Statement").

In addition to the changes listed below, those individuals currently invested in the Vanguard Moderate Growth Index Portfolio will have those funds split between two investments: 1) 50% will be placed into the Vanguard Moderate Growth Portfolio which is discussed below and 2) 50% will be placed into the Vanguard Conservative Growth Portfolio which is also discussed below. In addition, the future allocations will be updated based on this money movement as part of these investment changes. Future allocations must be whole numbers, so if the Vanguard Moderate Growth Index Portfolio percentage is an odd number, the 1% higher number will be allocated to the Vanguard Conservative Growth Portfolio. Example: If current allocation has 25% allocated to the Vanguard Moderate Growth Index Portfolio, the future allocations will be updated to 12% towards the Vanguard Moderate Growth Portfolio and 13% towards the Vanguard Conservative Growth Portfolio. This movement will not count as an exchange.

Current Allocation		NEW Allocation		
Portfolio	Asset Allocation	Portfolio	Asset Allocation	Summary of Changes
Aggressive Growth Index Portfolio	100% Equity	Aggressive Growth Portfolio	100% Equity	Portfolio name change.
Growth Index Portfolio	75% Equity / 25% Bond	Growth Portfolio	80% Equity / 20% Bond	5% increase in equity allocation. 5% decrease in bond allocation. Portfolio name change.
Moderate Growth Index Portfolio (50% of assets to each)	50% Equity / 50% Bond	Moderate Growth Portfolio	60% Equity / 40% Bond	10% increase in equity allocation. 10% decrease in bond allocation. Portfolio name change.
		Conservative Growth Portfolio	40% Equity / 60% Bond	Exchanging 50% of existing Moderate Growth Index Portfolio balance into this new Portfolio.
Conservative Growth Index Portfolio	25% Equity / 75% Bond	Income Portfolio	20% Equity / 80% Bond	5% decrease in equity allocation. 5% increase in bond allocation. Portfolio name change.
Income Portfolio	75% Bond / 25% Cash	Conservative Income Portfolio	75% Bond / 25% Cash	Portfolio name change.

1. VANGUARD READY-MADE RISK-BASED NAME CHANGES (PAGES 11, 16, AND 17)

The Aggressive Growth Index Portfolio, Growth Index Portfolio, Moderate Growth Index Portfolio, and Conservative Growth Index Portfolio names will be updated, with the word "Index" being removed from these four (4) Ready-Made Risk-Based Portfolios.

Accordingly, on **page 11** in the section titled "Investment Options," in paragraph 8 titled "Ready-Made Risk-Based Portfolios" strike the Portfolio names:

- Vanguard Aggressive Growth Index Portfolio
- Vanguard Growth Index Portfolio
- Vanguard Moderate Growth Index Portfolio
- Vanguard Conservative Growth Index Portfolio
- Vanguard Income Portfolio

and replace with:

- Vanguard Aggressive Growth Portfolio
- Vanguard Growth Portfolio
- Vanguard Moderate Growth Portfolio
- Vanguard Conservative Growth Portfolio
- Vanguard Income Portfolio"

Accordingly, on **page 16** in the section titled "READY-MADE RISK-BASED PORTFOLIOS (PASSIVE INDEX BASED)," strike "Vanguard Aggressive Growth Index Portfolio" and replace with "Vanguard Aggressive Growth Portfolio."

Accordingly, on **page 16** in the section titled "READY-MADE RISK-BASED PORTFOLIOS (PASSIVE INDEX BASED)," strike "Vanguard Growth Index Portfolio" and replace with "Vanguard Growth Portfolio."

Accordingly, on **page 17** in the section titled "READY-MADE RISK-BASED PORTFOLIOS (PASSIVE INDEX BASED)," strike "Vanguard Moderate Growth Index Portfolio" and replace with "Vanguard Moderate Growth Portfolio."

Accordingly, on **page 17** in the section titled "READY-MADE RISK-BASED PORTFOLIOS (PASSIVE INDEX BASED)," strike "Vanguard Conservative Growth Index Portfolio" and replace with "Vanguard Conservative Growth Portfolio."

2. ADDITION TO VANGUARD READY-MADE RISK-BASED PORTFOLIOS (PAGES 3 AND 11)

On or about Nov. 13, 2026, CollegeAdvantage Direct 529 will offer six (6) Ready-Made Risk-Based Portfolios comprised of passively managed Underlying Investments offered by Vanguard. These six (6) options range from aggressive options to more conservative choices. The newest Ready-Made Risk-Based Portfolio will be the Vanguard Conservative Income Portfolio.

Accordingly, on **page 3** in the section titled "What's Inside," in paragraph 9 titled "Ready-Made Risk-Based Portfolios" strike:

"Ready-Made Risk-Based Portfolios – This option offers five (5) Portfolios comprised of passively managed Underlying Investments offered by Vanguard. These five (5) options range from aggressive options to more conservative choices. Unlike the Portfolios in the Ready-Made Age-Based and Target Enrollment Portfolios, if you invest in the Ready-Made Risk-Based Portfolios, the composition of investments within the Portfolios remains fixed over time, subject to periodic re-balancing back to the Portfolio guidelines and any changes in investment policy made by OTTA. If you invest in a Ready-Made Risk-Based Portfolios, your assets will not automatically shift to more conservative investments over time." and replace with:

"Ready-Made Risk-Based Portfolios – This option offers six (6) Portfolios comprised of passively managed Underlying Investments offered by Vanguard. These six (6) options range from aggressive options to more conservative choices. Unlike the Portfolios in the Ready-Made Age-Based and Target Enrollment Portfolios, if you invest in the Ready-Made Risk-Based Portfolios, the composition of investments within the Portfolios remains fixed over time, subject to periodic re-balancing back to the Portfolio guidelines and any changes in investment policy made by OTTA. If you invest in a Ready-Made Risk-Based Portfolio, your assets will not automatically shift to more conservative investments over time."

Accordingly, on **page 11** in the section titled "Investment Options," in paragraph 8 titled "Ready-Made Risk-Based Portfolios" strike **"Ready-Made Risk-Based Portfolios:** This option offers five (5) Portfolios:

- Vanguard Aggressive Growth Index Portfolio
- Vanguard Growth Index Portfolio
- Vanguard Moderate Growth Index Portfolio
- Vanguard Conservative Growth Index Portfolio
- Vanguard Income Portfolio"

and replace with **"Ready-Made Risk-Based Portfolios:** This option offers six (6) Portfolios:

- Vanguard Aggressive Growth Portfolio
- Vanguard Growth Portfolio
- Vanguard Moderate Growth Portfolio
- Vanguard Conservative Growth Portfolio
- Vanguard Income Portfolio
- Vanguard Conservative Income Portfolio"

3. VANGUARD CONSERVATIVE INCOME PORTFOLIO RISK-BASED INVESTMENT DESCRIPTION (PAGE 17)

On or about Nov. 13, 2026, CollegeAdvantage Direct 529 will offer six (6) Ready-Made Risk-Based Portfolios comprised of passively managed Underlying Investments offered by Vanguard. These six (6) options range from aggressive options to more conservative choices. The newest Ready-Made Risk-Based Portfolio will be the Vanguard Conservative Income Portfolio.

On **page 16 and 17** in the section titled "Ready-Made Risk-Based Portfolios (Passive Index-Based)," after the investment description for "VANGUARD INCOME PORTFOLIO (INVESTMENT-GRADE INTERMEDIATE-TERM BOND)," add the following:

VANGUARD CONSERVATIVE INCOME PORTFOLIO (INVESTMENT-GRADE INTERMEDIATE-TERM BOND AND MONEY MARKET)

INVESTMENT OBJECTIVE

The Vanguard Conservative Income Portfolio seeks to provide current income.

INVESTMENT STRATEGY

The Vanguard Conservative Income Portfolio invests in three Vanguard bond funds and one short-term reserves account, resulting in an allocation of 75% bonds and 25% short-term reserves.

The percentages of the Portfolio's assets allocated to each Vanguard underlying mutual fund are:

Vanguard Total Bond Market II Index Fund	34.50%
Vanguard Total International Bond Index Fund	22.50%
Vanguard Short-Term Inflation-Protected Securities Index Fund	18.00%
Vanguard Federal Money Market Fund	25.00%

Allocations to each Vanguard fund are static (+/-1%).

INVESTMENT BENCHMARKS

The Benchmarks used for this Portfolio are 34.50% Morningstar U.S. Total Market Index, 22.50% FTSE Global All Cap ex U.S. Index, 18.00% Bloomberg U.S. Treasury Inflation Protected Securities (TIPS) 0-5 Year Index, and 25.00% FTSE Three-Month U.S. Treasury Bill Index.

INVESTMENT RISKS

The Portfolio is subject to Interest Rate Risk, Income Risk, Prepayment Risk, Extension Risk, Call Risk, Credit Risk, Event Risk, Index-Related Risks, Index Sampling Risk, Index Replicating Risk, Liquidity Risk, Income Fluctuations, Market Risk, Real Interest Rate Risk, General Market Risk, Investing in Bond Markets Risk, Index Investing Risk, Stable NAV Risk, Money Market Funds and Interest Rates Risk, Bond Liquidity Risk, Repurchase Agreements Risk, Variable and Floating Rate Securities Risk, and Active Management Risk.

4. VANGUARD RISK-BASED PORTFOLIO ASSET ALLOCATION ADJUSTMENTS (PAGES 16-17)

On or about Nov. 13, 2026, Vanguard will be adjusting the asset allocation in four (4) Ready-Made Risk-Based Portfolios to reduce the equity (stock) step between each Portfolio with a more gradual mix of stocks and bonds.

Accordingly, on **page 16 and 17** in the section titled "Ready-Made Risk-Based Portfolios (Passive Index-Based)," strike

"VANGUARD GROWTH INDEX PORTFOLIO (STOCKS AND BONDS)

INVESTMENT OBJECTIVE

The Vanguard Growth Index Portfolio seeks to provide a high level of capital appreciation and low current income.

INVESTMENT STRATEGY

The Vanguard Growth Index Portfolio invests in two Vanguard stock index funds and two Vanguard bond index funds resulting in an allocation of 75% of assets to stocks and 25% of assets to investment-grade bonds. The percentages of the Portfolio's assets allocated to each Vanguard underlying mutual fund are:

Vanguard Institutional Total Stock Market Index Fund	45.00%
Vanguard Total International Stock Index Fund	30.00%
Vanguard Total Bond Market II Index Fund	17.50%
Vanguard Total International Bond Index Fund	7.50%

Allocations to each Vanguard fund are static (+/-1%).

INVESTMENT BENCHMARKS

The Benchmarks used for this Portfolio are 45% CRSP U.S. Total Market Index, 30% FTSE Global All Cap ex U.S. Index, 17.5% Bloomberg U.S. Aggregate Float Adjusted Index, and 7.5% Bloomberg Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged).

INVESTMENT RISKS

The Portfolio invests primarily in stock index funds. Through its U.S. and international stock and bond holdings, the Portfolio is subject to General Market Risk, Investing in Equity Markets Risk, Market Capitalization (Market Cap) Risk, Index Investing Risk, Management of Certain Similar Funds Risk, Nondiversification Risk, Concentration Risk, Information Technology Sector Risk, Investing in Foreign Markets Risk, Investing in Emerging Markets Risk, Currency Risk, Investments Economically Tied to China Risk, Currency Hedging Risk, Investing in Bond Markets Risk, Interest Rate Risk, Income Risk, Credit Risk, Bond Liquidity Risk, Call Risk, Investing in Derivatives Risk, Prepayment Risk, and Extension Risk."

And replace it with:

“VANGUARD GROWTH PORTFOLIO (STOCKS AND BONDS)

INVESTMENT OBJECTIVE

The Vanguard Growth Portfolio seeks to provide capital appreciation and some current income.

INVESTMENT STRATEGY

The Vanguard Growth Portfolio invests in two Vanguard stock index funds and two Vanguard bond index funds resulting in an allocation of 80% of assets to stocks and 20% of assets to investment-grade bonds.

The percentages of the Portfolio’s assets allocated to each Vanguard underlying mutual fund are:

Vanguard Morningstar Institutional Total Stock Market Index Fund	48.00%
Vanguard Total International Stock Index Fund	32.00%
Vanguard Total Bond Market II Index Fund	14.00%
Vanguard Total International Bond Index Fund	6.00%
Allocations to each Vanguard fund are static (+/-1%).	

INVESTMENT BENCHMARKS

The Benchmarks used for this Portfolio are 48.00% Morningstar U.S. Total Market Index, 32.00% FTSE Global All Cap ex U.S. Index, 14.00% Bloomberg U.S. Aggregate Float Adjusted Index, and 6.00% Bloomberg Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged).

INVESTMENT RISKS

The Portfolio is subject to General Market Risk, Investing In Equity Markets Risk, Market Capitalization Risk, Index Investing Risk, Nondiversification Risk, Concentration Risk, Information Technology Sector Risk, Investing in Foreign Markets Risk, Investing in Emerging Markets Risk, Currency Risk, Investments Economically Tied to China Risk, Investing in Bond Markets Risk, Interest Rate Risk, Income Risk, Credit Risk, Bond Liquidity Risk, Call Risk, Prepayment Risk, Extension Risk, Currency Hedging Risk, and Investing in Derivatives Risk.”

Accordingly, on **page 16 and 17** in the section titled “Ready-Made Risk-Based Portfolios (Passive Index-Based),” strike:

“VANGUARD MODERATE GROWTH INDEX PORTFOLIO (STOCKS AND BONDS)

INVESTMENT OBJECTIVE

The Vanguard Moderate Growth Index Portfolio seeks to provide capital appreciation and current income.

INVESTMENT STRATEGY

The Vanguard Moderate Growth Index Portfolio invests in two Vanguard stock index funds and two Vanguard bond index funds resulting in an allocation of 50% of assets to stocks and 50% of assets to investment-grade bonds.

The percentages of the Portfolio’s assets allocated to each Vanguard underlying mutual fund are:

Vanguard Institutional Total Stock Market Index Fund	30.00%
Vanguard Total International Stock Index Fund	20.00%
Vanguard Total Bond Market II Index Fund	35.00%
Vanguard Total International Bond Index Fund	15.00%
Allocations to each Vanguard fund are static (+/-1%)	

INVESTMENT BENCHMARKS

The Benchmarks used for this Portfolio are 30% CRSP U.S. Total Market Index, 20% FTSE Global All Cap ex U.S. Index, 35% Bloomberg U.S. Aggregate Float Adjusted Index, and 15% Bloomberg Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged).

INVESTMENT RISKS

Through its U.S. and international stock and bond holdings, the Portfolio is subject to General Market Risk, Investing in Equity Markets Risk, Market Capitalization (Market Cap) Risk, Index Investing Risk, Management of Certain Similar Funds Risk, Nondiversification Risk, Concentration Risk, Information Technology Sector Risk, Investing in Foreign Markets Risk, Investing in Emerging Markets Risk, Currency Risk, Investments Economically Tied to China Risk, Currency Hedging Risk, Investing in Bond Markets Risk, Interest Rate Risk, Income Risk, Credit Risk, Bond Liquidity Risk, Call Risk, Investing in Derivatives Risk, Prepayment Risk, and Extension Risk.”

And replace it with:

“VANGUARD MODERATE GROWTH PORTFOLIO (STOCKS AND BONDS)

INVESTMENT OBJECTIVE

The Vanguard Moderate Growth Portfolio seeks to provide capital appreciation and a low to moderate level of current income.

INVESTMENT STRATEGY

The Vanguard Moderate Growth Portfolio invests in two Vanguard stock index funds and two Vanguard bond index funds resulting in an allocation of 60% of assets to stocks and 40% of assets to investment-grade bonds.

The percentages of the Portfolio’s assets allocated to each Vanguard underlying mutual fund are:

Vanguard Morningstar Institutional Total Stock Market Index Fund	36.00%
Vanguard Total International Stock Index Fund	24.00%
Vanguard Total Bond Market II Index Fund	28.00%
Vanguard Total International Bond Index Fund	12.00%
Allocations to each Vanguard fund are static (+/-1%)	

INVESTMENT BENCHMARKS

The Benchmarks used for this Portfolio are 36.00% Morningstar U.S. Total Market Index, 24.00% FTSE Global All Cap ex U.S. Index, 28.00% Bloomberg U.S. Aggregate Float Adjusted Index, and 12.00% Bloomberg Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged).

INVESTMENT RISKS

The Portfolio is subject to General Market Risk, Investing In Equity Markets Risk, Market Capitalization Risk, Index Investing Risk, Nondiversification Risk, Concentration Risk, Information Technology Sector Risk, Investing in Foreign Markets Risk, Investing in Emerging Markets Risk, Currency Risk, Investments Economically Tied to China Risk, Investing in Bond Markets Risk, Interest Rate Risk, Income Risk, Credit Risk, Bond Liquidity Risk, Call Risk, Prepayment Risk, Extension Risk, Currency Hedging Risk, and Investing in Derivatives Risk.”

Accordingly, on page **16 and 17** in the section titled “Ready-Made Risk-Based Portfolios (Passive Index-Based),” strike:

“VANGUARD CONSERVATIVE GROWTH INDEX PORTFOLIO (STOCKS AND BONDS)

INVESTMENT OBJECTIVE

The Vanguard Conservative Growth Index Portfolio seeks to provide a high level of current income and low capital appreciation.

INVESTMENT STRATEGY

The Vanguard Conservative Growth Index Portfolio invests in two Vanguard bond index funds and two Vanguard stock index funds resulting in an allocation of 75% of assets to investment-grade bonds and 25% of assets to stocks.

The percentages of the Portfolio’s assets allocated to each Vanguard underlying mutual fund are:

Vanguard Total Bond Market II Index Fund	52.50%
Vanguard Total International Bond Index Fund	22.50%
Vanguard Institutional Total Stock Market Index Fund	15.00%
Vanguard Total International Stock Index Fund	10.00%
Allocations to each Vanguard fund are static (+/-1%).	

INVESTMENT BENCHMARKS

The Benchmarks used for this Portfolio are 52.5% Bloomberg U.S. Aggregate Float Adjusted Index, 22.5% Bloomberg Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 15% CRSP U.S. Total Market Index, and 10% FTSE Global All Cap ex U.S. Index.

INVESTMENT RISKS

The Portfolio invests primarily in bond index funds. Through its U.S. and international stock and bond holdings, the Portfolio is subject to General Market Risk, Investing in Equity Markets Risk, Market Capitalization (Market Cap) Risk, Index Investing Risk, Management of Certain Similar Funds Risk, Nondiversification Risk, Concentration Risk, Information Technology Sector Risk, Investing in Foreign Markets Risk, Investing in Emerging Markets Risk, Currency Risk, Investments Economically Tied to China Risk, Currency Hedging Risk, Investing in Bond Markets Risk, Interest Rate Risk, Income Risk, Credit Risk, Bond Liquidity Risk, Call Risk, Investing in Derivatives Risk, Prepayment Risk, and Extension Risk.”

And replace it with:

“VANGUARD CONSERVATIVE GROWTH PORTFOLIO (STOCKS AND BONDS)

INVESTMENT OBJECTIVE

The Vanguard Conservative Growth Portfolio seeks to provide current income and low to moderate capital appreciation.

INVESTMENT STRATEGY

The Vanguard Conservative Growth Portfolio invests in two Vanguard bond index funds and two Vanguard stock index funds resulting in an allocation of 60% of assets to investment-grade bonds and 40% of assets to stocks.

The percentages of the Portfolio’s assets allocated to each Vanguard underlying mutual fund are:

Vanguard Total Bond Market II Index Fund	42.00%
Vanguard Total International Bond Index Fund	18.00%
Vanguard Morningstar Institutional Total Stock Market Index Fund	24.00%
Vanguard Total International Stock Index Fund	16.00%
Allocations to each Vanguard fund are static (+/-1%).	

INVESTMENT BENCHMARKS

The Benchmarks used for this Portfolio are 24.00% Morningstar U.S. Total Market Index, 16.00% FTSE Global All Cap ex U.S. Index, 42.00% Bloomberg U.S. Aggregate Float Adjusted Index, and 18.00% Bloomberg Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged).

INVESTMENT RISKS

The Portfolio is subject to General Market Risk, Investing In Equity Markets Risk, Market Capitalization Risk, Index Investing Risk, Nondiversification Risk, Concentration Risk, Information Technology Sector Risk, Investing in Foreign Markets Risk, Investing In Emerging Markets Risk, Currency Risk, Investments Economically Tied to China Risk, Investing in Bond Markets Risk, Interest Rate Risk, Income Risk, Credit Risk, Bond Liquidity Risk, Call Risk, Prepayment Risk, Extension Risk, Currency Hedging Risk, and Investing in Derivatives Risk.”

Accordingly, on **page 16 and 17** in the section titled “Ready-Made Risk-Based Portfolios (Passive Index-Based),” strike:

“VANGUARD INCOME PORTFOLIO (INVESTMENT-GRADE INTERMEDIATE-TERM BOND)”

INVESTMENT OBJECTIVE

The Vanguard Income Portfolio seeks to provide current income.

INVESTMENT STRATEGY

The Vanguard Income Portfolio invests in two Vanguard bond funds and one Vanguard money market fund resulting in an allocation of 75% of assets to investment-grade bonds and 25% of assets to money market instruments. The percentages of the Portfolio’s assets to money market instruments. The percentages of the Portfolio’s assets allocated to each Vanguard underlying mutual fund are:

Vanguard Total Bond Market II Index Fund	34.50%
Vanguard Total International Bond Index Fund	22.50%
Vanguard Short-Term Inflation-Protected Securities Index Fund	18.00%
Vanguard Federal Money Market Fund	25.00%
Allocations to each Vanguard fund are static (+/-1%).	

INVESTMENT BENCHMARKS

The Benchmarks used for the Vanguard Income Portfolio are 34.5% Bloomberg U.S. Aggregate Float Adjusted Index, 22.5% Bloomberg Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 18% Bloomberg U.S. Treasury Inflation Protected Securities (TIPS) 0-5 Year Index, and 25% U.S. Government Money Market Funds Average (derived from data provided by Lipper, a Thomson Reuters Company, to Vanguard).

INVESTMENT RISKS

The Portfolio is subject to General Market Risk, Investing in Bond Markets Risk, Interest Rate Risk, Income Risk, Credit Risk, Bond Liquidity Risk, Inflation-Indexed Securities Risk, Index Investing Risk, Stable NAV Risk, Money Market Funds and Interest Rates Risk, Repurchase Agreements Risk, Variable and Floating Rate Securities Risk, Active Management Risk, Call Risk, Prepayment Risk, Extension Risk, Investing in Foreign Markets Risk, Investing in Emerging Markets Risk, Currency Risk, Currency Hedging Risk, Nondiversification Risk, and Investing in Derivatives Risk.”

And replace it with:

“VANGUARD INCOME PORTFOLIO (INVESTMENT-GRADE INTERMEDIATE-TERM BOND AND STOCKS)”

INVESTMENT OBJECTIVE

The Vanguard Income Portfolio seeks to provide current income and some capital appreciation.

INVESTMENT STRATEGY

The Vanguard Income Portfolio invests in two Vanguard bond funds and two Vanguard bond index funds, resulting in an allocation of 80% of assets to investment-grade bonds and 20% of assets to stocks.

The percentages of the Portfolio’s assets allocated to each Vanguard underlying mutual fund are:

Vanguard Total Bond Market II Index Fund	56.00%
Vanguard Total International Bond Index Fund	24.00%
Vanguard Morningstar Institutional Total Stock Market Index Fund	12.00%
Vanguard Total International Stock Index Fund	8.00%
Allocations to each Vanguard fund are static (+/-1%).	

INVESTMENT BENCHMARKS

The Benchmarks used for the Portfolio are 12.00% Morningstar U.S. Total Market Index, 8.00% FTSE Global All Cap ex U.S. Index, 56.00% Bloomberg U.S. Aggregate Float Adjusted Index, and 24.00% Bloomberg Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged).

INVESTMENT RISKS

The Portfolio is subject to General Market Risk, Investing In Equity Markets Risk, Market Capitalization Risk, Index Investing Risk, Nondiversification Risk, Concentration Risk, Information Technology Sector Risk, Investing in Foreign Markets Risk, Investing in Emerging Markets Risk, Currency Risk, Investments Economically Tied to China Risk, Investing in Bond Markets Risk, Interest Rate Risk, Income Risk, Credit Risk, Bond Liquidity Risk, Call Risk, Prepayment Risk, Extension Risk, Currency Hedging Risk, and Investing in Derivatives Risk.”

5. ADDITIONAL PRINCIPAL RISKS OF THE VANGUARD UNDERLYING INVESTMENTS (PAGES 24-25)

Vanguard has included three additional risks for its underlying investments.

On **page 24** in the section titled “Descriptions of Principal Risks of the Vanguard Underlying Investments,” after the risk description for “**Extension Risk**” add the following:

“**Event Risk** — The chance that a synthetic or traditional contract issuer will pay participant benefits at a value less than book value because of the occurrence of an event or condition which is outside the normal operation of the plan (for example, layoffs, plan amendments, sale of a division, participant withdrawals due to the plan sponsor’s insolvency or bankruptcy).”

On **page 24** in the section titled “Descriptions of Principal Risks of the Vanguard Underlying Investments,” after the risk description for “**High-Yield Securities Risk**” add the following:

"Income Fluctuations — This is the chance that an Underlying Fund's quarterly income distributions are likely to fluctuate considerably more than the income distributions of a typical bond fund. In fact, under certain conditions, the Underlying Fund may not have any income to distribute. For Vanguard Short-Term Inflation-Protected Securities Index Fund, income fluctuations associated with changes in interest rates are expected to be low; however, income fluctuations associated with changes in inflation are expected to be high."

On **page 25** in the section titled "Descriptions of Principal Risks of the Vanguard Underlying Investments," after the risk description for **"Prepayment Risk"** add the following:

"Real Interest Rate Risk — During periods of rising interest rates, bond prices overall may decline, which could result in a decline in the Fund's value. The prices of longer-term bonds are more sensitive to changes in interest rates than the prices of shorter-term bonds."

6. UPDATED FEE TABLE (PAGE 8)

Strike **page 8** and replace with the most current version of the Direct Plan Fee Table, which can be found on CollegeAdvantage.com at CollegeAdvantage.com/fees-and-facts. Or you can call the CollegeAdvantage Customer Service Department at 1-800-AFFORD-IT (233-6734) to request a copy to be mailed to you.

7. UPDATED INVESTMENT PERFORMANCE (PAGES 34-35)

Investment Performance is updated monthly online to reflect current performance results; the Price History is updated daily and any other changes, including, but not limited to changes to savings accounts and Certificate of Deposit (CD) annual percentage yield (APY) rates.

Accordingly, strike pages **34-35**, and to replace with the most current performance information regarding the Investment Options, please visit Investment Performance at CollegeAdvantage.com to search: CollegeAdvantage.com/current-account-holders/account-performance/investment-performance. Or you can call the CollegeAdvantage Customer Service Department at 1-800-AFFORD-IT (233-6734) to request a copy to be mailed to you.



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CollegeAdvantage

CollegeAdvantage is a 529 college savings plan offered and administered by the Ohio Tuition Trust Authority, an office within the Ohio Department of Higher Education. Before investing, please read the [Offering Statement and all Supplements](#) carefully and consider the risks, fees, your investment objectives, time horizon, and other relevant factors, before investing. If you are not a taxpayer in the state of Ohio, you should consider whether your home state offers any state tax or other benefits for investing in its 529 plan. Other than the Fifth Third Investment Options in the Direct Plan (Banking Options), money contributed to an account is not a bank deposit and is not insured by the FDIC or guaranteed in any way. Except for contributions invested in Banking Options, participants assume all investment risk related to the CollegeAdvantage Direct Plan and Advisor Plan, including the potential loss of principal. Contributions invested in Banking Options are an obligation of Fifth Third Bank and are insured by the FDIC, subject to certain limitations.

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Ugift® is a registered service mark.

OHIO 529

COLLEGEADVANTAGE DIRECT 529 SAVINGS PLAN OFFERING STATEMENT -AND- PARTICIPATION AGREEMENT

EFFECTIVE MAY 18, 2026

The CollegeAdvantage Direct 529 Savings Plan is offered and administered by the Ohio Tuition Trust Authority on behalf of the State of Ohio.

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IMPORTANT NOTICE TO INVESTORS

This Offering Statement has been identified by Ohio Tuition Trust Authority ("OTTA") as the Offering Material (as defined in the College Savings Plans Network Disclosure Principles, Statement No. 8, adopted May 18, 2026, as may be amended from time to time) intended to provide substantive disclosure of the terms and conditions of an investment in the CollegeAdvantage Direct 529 Plan ("CollegeAdvantage" or "Ohio 529").

If you or the Beneficiary are not an Ohio taxpayer, before investing you should consider whether your home state or the Beneficiary's home state offers a 529 Plan that provides its taxpayers with favorable state tax and other state benefits such as financial aid, scholarship funds, and protection from creditors that may only be available through an investment in the home state's 529 Plan, and which are not available through an investment in CollegeAdvantage. Since different states have different tax provisions, this Offering Statement contains limited information about the state tax benefits or consequences of investing in Ohio 529.

State-based benefits should be one of many appropriately weighted factors to consider when making an investment decision. In addition, you should periodically assess and, if appropriate, adjust your Investment Options with your time horizon, risk tolerance, and investment objectives in mind.

Other than the Fifth Third Investment Options ("Banking Options"), money contributed to an Account is not a bank deposit and is not insured by the FDIC. Contributions invested in the Banking Options are an obligation of Fifth Third and are insured by the FDIC, subject to certain limitations.

The Program Administrator does not insure or guarantee Accounts or investment returns on Accounts. Investment returns are not guaranteed. Your Account may lose value.

This Offering Statement contains important information you should review before opening an Account in CollegeAdvantage, including information about the benefits and risks of investing. Please read it carefully and save it for future reference.

Capitalized terms used in this Offering Statement are defined in Defined Terms beginning on [page 30](#).

ACCURACY OF INFORMATION IN THE OFFERING STATEMENT

The information in this Offering Statement is believed to be accurate as of the cover date but is subject to change without notice. No one is authorized to provide information that is different from the information in the most current form of this Offering Statement, and participants in Ohio 529 will agree that they have relied solely on the information contained in this Offering Statement, and the amendments and written supplements to this Offering Statement.

OTHER IMPORTANT INFORMATION

529 Plans are intended to be used only to save for Qualified Expenses. Ohio 529 is not intended to be used, nor should it be used, by any taxpayer for the purpose of evading federal or state taxes or tax penalties. In addition, Ohio 529 is not designed to help you reach your K-12 Expenses, Education Loan Repayment, or retirement savings goals. Taxpayers should seek tax advice from an independent tax advisor based on their own circumstances.

OTTA administers the CollegeAdvantage 529 Savings Program ("CollegeAdvantage Program"). The CollegeAdvantage Program offers two 529 savings Plans, Ohio 529, which is offered directly to the public by OTTA, and the BlackRock CollegeAdvantage Advisor 529 Savings Plan ("BlackRock CollegeAdvantage 529"), which is offered through BlackRock, offers different investment options and higher fees and expenses as well as financial professional compensation. OTTA also administers a prepaid tuition program called the CollegeAdvantage Guaranteed 529 Savings Plan ("CollegeAdvantage Guaranteed"), which has been closed to new enrollments and contributions since December 31, 2003.

GETTING STARTED

Getting started with Ohio 529 is easy. Just follow these steps:

1. Read this Offering Statement in its entirety and save it for future reference.
2. Gather your information:
 - Your Social Security or Taxpayer Identification Number and date of birth
 - Your U.S. active driver's license or state-issued ID
 - Your permanent address
 - Your Beneficiary's Social Security or Taxpayer Identification Number and date of birth
 - Your email address
 - Your checking or savings account number and your bank's routing number (if you want to contribute electronically with a bank transfer)
3. Go online to CollegeAdvantage.com and click on Open an Account. The easy-to-follow directions will guide you through the enrollment process. Enrolling online is fast, convenient, and secure. In as little as 10 minutes, you can be fully signed up and saving for higher education. Or, if you prefer, you can complete and mail the Account Application which is available online at CollegeAdvantage.com or by calling 1-800-AFFORD-IT and requesting a paper enrollment kit be mailed to you.

SUMMARY

This Offering Statement provides you with important information that can help you decide whether to open an Ohio 529 Account. You can find the key terms used throughout this Offering Statement in the Defined Terms, beginning on [page 30](#). This Summary provides highlights of the features of Ohio 529 and tells you the section and page number where you can find more complete information about each topic.

ABOUT OHIO 529

Ohio 529 is a Qualified Tuition Program, also known as a 529 Plan, that enables families to save and invest in a tax-advantaged way to fund future Qualified Expenses of a Beneficiary. Accounts can be opened by parents, grandparents, family, or friends as well as U.S. trusts, non-profit organizations, custodians, guardians, and other entities. Ohio 529 is designed to help individuals and families throughout the U.S. save for education in a tax-advantaged way and offers valuable advantages, including tax-deferred growth, generous contribution limits, attractive Investment Options, and professional investment management.

WHAT'S INSIDE

OPENING YOUR ACCOUNT (PAGE 04)

Ohio 529 is open to U.S. citizens or any individuals residing in the U.S. who are 18 years old or older or Emancipated Minors, with a valid Social Security Number or Taxpayer Identification Number. You, as the Account Owner, maintain complete control over the Account and can open Accounts for any number of Beneficiaries, including yourself. This section will guide you through the details of opening an Account, provide information regarding different entities that can open Accounts and who can be a Beneficiary. To open an Account, you must complete an Enrollment, which is a contract between you, as the Account Owner, and OTTA.

CONTRIBUTING TO YOUR ACCOUNT (PAGE 04)

There are several ways to make contributions to your Account including by Recurring Contributions, a one-time electronic transfer, check or money order, rollovers from another 529 Plan and even from your State of Ohio tax return. When you first open your Account, you will choose how your initial and future contributions will be made. This section provides details on the types of contributions that can be made to your Account and how those contributions are credited. It provides information on the minimum amount of contributions (\$25 unless investing in the Fifth Third 529 Certificate of Deposit, which requires a \$500 minimum contribution). It also provides information on the maximum amount of contributions that can be made to your Account, currently set at \$570,000.

MAINTAINING YOUR ACCOUNT (PAGE 05)

Maintaining your Account with Ohio 529 can be as simple as logging into your Account online at [CollegeAdvantage.com](#). This section provides details on how you can maintain your Account, check contributions, withdrawals, account balances, and investment choices. This section also describes how to make personal information and address changes, exchange Investment Options, and how we protect your personal information.

WITHDRAWALS (PAGE 06)

Withdrawals from your Account can be made to an Eligible Educational Institution, you as the Account Owner, your Beneficiary, or even another 529 Plan. This section describes the difference between Qualified Withdrawals, Non-Qualified Withdrawals and Other Withdrawals. This section also provides information regarding the state and federal impact of a withdrawal from your Account.

FEES (PAGE 09)

Ohio 529 has no commissions, loads, or sales charges. The Total Annual Asset-Based Fee varies from 0.00% to 0.405%, depending upon the Portfolio(s) you choose. That's \$0.00 to \$4.14 annually per \$1,000 invested in Ohio 529. We also charge certain transaction-based fees that may apply to your Account. In this section, you can find a detailed description of the Fees associated with your Account.

GENERAL RISKS (PAGE 09)

As with any investment, there are risks involved in investing in Ohio 529, including the risk of investment losses; the risk of changes in federal and state laws; the risk of Plan changes, including changes in Fees; and the risk that contributions to Ohio 529 may adversely affect the eligibility of you or your Beneficiary for financial aid or other benefits. To learn more about the risks, please thoroughly read and carefully consider the information in this section and throughout this Offering Statement, and ask your tax, legal, and investment advisors about these risks before deciding to enroll in Ohio 529.

INVESTMENT OPTIONS (PAGE 11)

You can choose from a wide variety of Investment Options from multiple fund managers. Ohio 529 offers Ready-Made Age-Based and Target Enrollment Portfolios, Ready-Made Risk-Based Portfolios, and Individual Investment Portfolios with Underlying Investments offered by DFA, Fifth Third Bank, and Vanguard. This section provides you with detailed information regarding the Investment Options including:

Ready-Made Age-Based and Target Enrollment Portfolios – These options offer investments that automatically change to more conservative investments as your Beneficiary approaches their targeted enrollment year. We offer the Advantage Age-Based Portfolios which include a blend of actively managed funds and passively managed funds. We also offer the Vanguard Ohio Target Enrollment Portfolios

which are made up of passively managed funds offered by Vanguard.

Ready-Made Risk-Based Portfolios – This option offers five (5) Portfolios comprised of passively managed Underlying Investments offered by Vanguard. These five (5) options range from aggressive options to more conservative choices. Unlike the Portfolios in the Ready-Made Age-Based and Target Enrollment Portfolios, if you invest in the Ready-Made Risk-Based Portfolios, the composition of investments within the Portfolios remains fixed over time, subject to periodic re-balancing back to the Portfolio guidelines and any changes in investment policy made by OTTA. If you invest in a Ready-Made Risk-Based Portfolios, your assets will not automatically shift to more conservative investments over time.

Individual Investment Options – This option offers 15 Portfolios. Each Portfolio invests in a single Underlying Investment, which is managed by DFA, Fifth Third Bank, or Vanguard. The Underlying Investments range from U.S. and International Equity to capital preservation options. If you invest in an Individual Investment Option, your assets will not shift automatically to more conservative investments over time.

This section also discusses the investment risks associated with each of the Portfolios offered by Ohio 529.

FEDERAL AND STATE TAX INFORMATION (PAGE 26)

This section discusses both federal and State of Ohio tax considerations relevant to your Account, which you should consider before investing in Ohio 529. Earnings on Account assets generally grow free of federal and Ohio State income tax, and distributions used to pay for Qualified Expenses are not subject to federal or Ohio State income tax. However, there may be federal and state taxes and a Federal Tax Penalty for withdrawals not used for Qualified Expenses.

Federal Tax Issues – This section discusses key federal tax issues you should consider before investing in Ohio 529. Earnings on your Account are tax-deferred and are federal income tax free when used toward Qualified Expenses. Note that if you take a Non-Qualified Withdrawal, any earnings are subject to federal and state income taxes and a Federal Penalty Tax. If you take an Other Withdrawal, any earnings may be subject to federal and applicable state income taxes, but not the Federal Penalty Tax. This section also discusses federal gift and estate tax considerations. In general, contributions to an Account are completed gifts for federal gift tax purposes and thus eligible to be contributed tax-free if under the annual exclusion from gift and generation-skipping transfer taxes. Before you invest, you should consult an independent tax advisor regarding the application of tax laws to your particular circumstances.

State Tax Issues – This section discusses key Ohio State tax issues you should consider before investing in Ohio 529. If you are an Ohio taxpayer (resident or non-resident, Account Owner or other contributor) and make contributions to Ohio 529, you are eligible for a deduction in computing state income tax for contributions of up to \$4,000 for individuals or married couples filing jointly. There are also unlimited carry-forwards for the Ohio state tax deduction.

PLAN ADMINISTRATION (PAGE 28)

The section on Plan Administration summarizes the administration of Ohio 529. The Program Administrator administers the Program. Ascensus serves as recordkeeper. We also utilize the services of DFA, Fifth Third Bank and Vanguard to provide investment management services to the Underlying Investments.

GENERAL INFORMATION (PAGE 29)

In this section you will learn about the rights and obligations associated with your Account, considerations related to changes to your Account, this document, state and federal laws, and claims against your Account.

DEFINED TERMS (PAGE 30)

This section provides definitions of terms contained in this Offering Statement. Note that terms included in the Defined Terms (other than our, us, we, you, and your) appear with capital letters when referenced in this document.

PARTICIPATION AGREEMENT (PAGE 32)

In the Participation Agreement, we ask you to review and acknowledge your rights and responsibilities in connection with your enrollment in Ohio 529. Upon enrolling in the Plan, you will be prompted to acknowledge your understanding of, and agreement with the terms, conditions and information contained in this Offering statement and the Participation Agreement.

INVESTMENT PERFORMANCE (PAGE 34)

This section provides information regarding the performance of the Investment Options as of the date of this Offering Statement. For the most current performance information regarding the Investment Options, please see Investment Performance at [CollegeAdvantage.com](#) or call Customer Service at 1-800-AFFORD-IT (233-6734) to request a copy.

PRIVACY INFORMATION (PAGE 36)

This section provides important information about how we use and protect personal information when you submit documents via mail, email or in person to OTTA or Ascensus, or when you visit [CollegeAdvantage.com](#). These policies apply to all Account Owners and [CollegeAdvantage.com](#) website visitors.

RULES AND REGULATIONS APPLICABLE TO FIFTH THIRD (PAGE 37)

This section sets forth the terms and conditions of the Underlying Investments offered by Fifth Third Bank.

MY ACCOUNT

OPENING YOUR ACCOUNT

To participate in Ohio 529, you must complete the online Enrollment process or mail the completed Account Application. As part of your Enrollment, you agree to the terms and conditions of the Participation Agreement with us, which incorporates the terms of this Offering Statement by reference, and is found on [page 32](#). If you are opening an Account on behalf of a trust, corporation or other entity, you must complete and mail a paper Account Application along with additional documentation.

WHO CAN BE AN ACCOUNT OWNER

To open an Account and be an Account Owner, you must be a U.S. citizen or an individual residing in the U.S. with a valid Social Security or Taxpayer Identification Number, or an entity that is organized in the U.S., be 18 years or older, and have a valid permanent U.S. residential address. You may also open an Account as an Emancipated Minor or as a custodian for a child under the Uniform Gift to Minors Act and Uniform Transfer to Minors Act (UGMA/UTMA). There can be only one Account Owner per Account.

UGMA/UTMA ACCOUNTS

An individual who is a custodian for a minor under an UGMA/UTMA account also may open an Account for a Beneficiary subject to the laws of the state under which the UGMA/UTMA custodianship was established. A custodian may open an UGMA/UTMA account by designating the minor for whom the custodianship was established as the Beneficiary. The custodian must designate the Account as an UGMA/UTMA account during Enrollment and must provide the name of the state in which the custodianship was established. If the custodian chooses to contribute additional funds from sources other than from the pre-existing UGMA/UTMA account, a separate Account must be created for those funds and that Account will not be considered an UGMA/UTMA account. The custodian is responsible for directing contributions to the appropriate Account.

UGMA/UTMA accounts are subject to additional requirements and restrictions, including but not limited to the following:

- You are permitted to make withdrawals only in accordance with the rules applicable to withdrawals under UGMA/UTMA and the 529 Plan;
- You can only transfer funds to a different Beneficiary as permitted by applicable UGMA/UTMA law;
- You may not transfer Account ownership to anyone other than a successor custodian during the term of the custodianship under applicable UGMA/UTMA law;
- You must notify us when the custodianship terminates and the Beneficiary is legally entitled to take control of the UGMA/UTMA account. At that time, you must provide any documentation we reasonably request to confirm the termination of the custodianship and complete any forms required to change the Account Owner. If you fail to direct us to transfer ownership of the UGMA/UTMA account when the Beneficiary is legally entitled to take control of the UGMA/UTMA account assets, we may freeze the UGMA/UTMA account and/or refuse to allow you to transact on the Account. Some UGMA/UTMA laws allow for the custodianship to terminate within a certain age range (the "Age of Termination"). We may freeze the UGMA/UTMA account based on the youngest allowable Age of Termination of the custodianship according to the UGMA/UTMA laws where the custodianship was established, based on our records. You may be required to provide us documentation of the Age of Termination if claiming that it is other than the youngest allowable age under the applicable UGMA/UTMA law, or if the applicable UGMA/UTMA law differs from our records. Any tax consequences of a distribution from an UGMA/UTMA account will be imposed on the Beneficiary and not the custodian; and
- You may be required at any time to provide documentation evidencing compliance with the applicable UGMA/UTMA law.

In addition, certain tax consequences discussed in this Offering Statement may not be applicable in the case of UGMA/UTMA accounts. Moreover, because only contributions made in "cash form" may be used to open or contribute to an Account, the liquidation of any non-cash assets held in an UGMA/UTMA custodianship would be required and would generally result in a taxable event. Please consult a qualified legal and/or tax advisor with respect to the transfer of UGMA/UTMA custodial assets and the implications of the transfer.

TRUST AND ENTITY ACCOUNTS

If you open an Account on behalf of a legal entity, you represent and warrant that (i) the entity may legally become, and thereafter be, the Account Owner, (ii) you are duly authorized to act on behalf of/for the entity, (iii) the Offering Statement may not discuss tax consequences and other aspects of Ohio 529 that are relevant to the entity, (iv) the entity has consulted with and relied on a professional advisor, as deemed appropriate by the entity, before becoming an Account Owner, and (v) the entity is duly organized, validly existing, and in good standing under the laws of its state or organization and has the power and authority to enter into the Participation Agreement. Only one designated individual with authority to control the Account may be named on behalf of the entity. If the individual is authorized to act on behalf of the entity changes, you must provide updated documentation identifying the new authorized individual. Please contact us if the entity is opening an Account as a scholarship account.

To open a trust or other entity Account, you must complete the CollegeAdvantage Trust/Entity Application and mail it to us (Enrollment is not available online), along

with additional documentation. That documentation may include a trust agreement, partnership agreement, corporate resolution, articles of incorporation, bylaws, or letters appointing an executor or personal representative. We are not responsible for conducting any verification that documentation submitted to us proves the person's authority to act for the trust or the entity, nor are we responsible to verify that the authority continues during the life of the Account.

WHO CAN BE A BENEFICIARY

You can set up an Account for the benefit of your child, grandchild, spouse, yourself, another relative, or even someone not related to you. Each Account can have only one Beneficiary at any time. You may have multiple Accounts for different Beneficiaries. Different Account Owners may also have an Account for the same Beneficiary within Ohio 529, but contributions to an Account will be limited if the total assets held in all Accounts for that Beneficiary, considering the proposed contribution, exceed or would exceed the Account Limit for Contributions.

The Beneficiary may be of any age; however, the Beneficiary must be an individual and not a trust or other entity. A Beneficiary does not have to be named at Enrollment when the Account Owner is a tax-exempt organization as defined in the Code, and the Account has been established as a general scholarship fund.

CONTROL OVER YOUR ACCOUNT

Although other individuals or entities may make contributions to your Account, you, as the Account Owner, retain control of all contributions made as well as all earnings credited to your Account. A Beneficiary who is not also the Account Owner has no control over any of the Account assets. Except as required by law, only you as the Account Owner may direct transfers, rollovers, selection of Investment Options, investment changes, withdrawals, and Beneficiary changes.

RESIDENCY REQUIREMENTS

There are no state residency requirements for opening an Account. However, contributions to an Account do not guarantee status as an Ohio resident for determining the rate of tuition charged by an Ohio college or university or for tax-related purposes.

DOCUMENTS IN GOOD ORDER

To process any transaction in Ohio 529, all necessary documents must be in good order, which means signed and verified when required and properly, fully, and accurately completed, as determined by the Program Administrator.

CONTRIBUTING TO YOUR ACCOUNT

HOW TO CONTRIBUTE

You can contribute to your account in several ways:

- Check or money order
- Recurring contributions
- One-time Electronic Bank Transfer (EBT)
- Payroll deduction (if permitted by the relevant employer)
- State of Ohio tax refund (through Ohio Department of Taxation's e-filing system)
- Rollover from another 529 Plan, Coverdell Education Savings Account ("ESA"), or qualified U.S. Savings Bonds
- Proceeds from the sale of assets held in UGMA/UTMA custodial account
- Ugift®
- Upromise®

When you open an Account, you must specify how you want your initial contribution invested among Investment Options and how your future contributions are to be allocated. You may select one or a combination of Investment Options. Contributions to your Account can be made by any of the methods listed above. However, the Fifth Third Certificate of Deposit is not available for purchase through Recurring Contributions or payroll deduction.

Contributions made after your Account is opened will be invested according to the future contribution instructions you set up for your Account. Subsequent contributions to a Fifth Third 529 Savings Account also may be made by cash or check at a Fifth Third Banking Center or at an Automated Teller Machine ("ATM"), if the person making the contribution has established card access to their Fifth Third 529 Savings Account. You can change your future contribution instructions at any time.

Recurring Contributions – You may contribute to your Account through periodic automated debits from a checking or savings account at your bank if your bank is a member of the Automated Clearing House ("ACH"), subject to certain processing restrictions. We call these Recurring Contributions.

Your bank account will be debited on the day you designate, provided the day is a regular business day. If the day you designate falls on a weekend or holiday, the debit from your bank account will occur on the next business day. You will receive a Trade Date of one business day prior to the day the bank debit occurs. For example, if the 15th of every month was selected as the debit date and the 15th falls on a business day, then the Trade Date for the transaction will be the 14th. If you indicate a debit date that is within the first three days of the month, there is a chance that your investment will be credited on the last business day of the previous month. Please note that Recurring Contributions with a debit date of January 1, 2, 3, or 4 will be credited in the same year as the debit date. If your contribution cannot be processed because the bank account on which it is drawn contains insufficient funds or because of incomplete information or inaccurate information, or if the transaction would violate processing restrictions, we reserve the right to suspend processing of future contributions.

A plan of regular investment cannot assure a profit or protect against a loss.

Payroll Direct Deposit – In order to contribute by payroll deduction, your employer must offer payroll deduction for Ohio 529, and you must submit the request online or complete a Payroll Deduction Form. Only the Account Owner can sign up and contribute to an Account using payroll deduction. Please visit CollegeAdvantage.com to learn more.

Checks – Checks and money orders submitted to us should be made payable to the “Ohio Tuition Trust Authority.” Contributions must be drawn on a banking institution located in the United States in U.S. dollars. No credit card purchases are permitted. We do not accept starter checks; convenience checks; courtesy checks; traveler’s checks; foreign checks in foreign currency; checks drawn from a foreign bank; checks made payable to cash; cash; checks over \$10,000 not made out to OTTA; checks without proper endorsement; instant loan checks; checks dated more than 180 days before receipt, checks with unclear instructions; or any other check we deem unacceptable.

Refunded Withdrawals – In the event the Beneficiary receives a refund from an Eligible Educational Institution, those funds will be eligible for re-contribution to your Account if:

- the Beneficiary of your Account is the same beneficiary receiving the refund; and
- the re-contribution is made within 60 days of the date of the refund.

The recontributed amount will not be subject to federal income tax or the Federal Penalty Tax. For tax purposes, please maintain proper documentation evidencing the refund from the Eligible Educational Institution.

To make the retribution, you must notify us that the contribution is from a Refunded Withdrawal. To notify us, please send a letter of instruction that includes your Account number. If you do not properly document the retribution, the IRS may treat the Refunded Withdrawal as a Non-Qualified Withdrawal. You will still receive a 1099-Q. You must maintain proper documentation that you received a refund from the Eligible Educational Institution and you recontributed it to your 529 account within 60 days of the date of the refund. You should consult your tax advisor regarding the tax implications of any refunds and/or recontributions. Again, you are also responsible for maintaining all documentation linking the retribution to the Refunded Withdrawal.

ROLLOVER CONTRIBUTIONS FROM ANOTHER STATE’S 529 PLAN

You can roll over money from another state’s 529 Plan to your Account for the same Beneficiary without penalty or federal income tax consequences, provided it has been more than 12 months since any previous rollover for that Beneficiary and all requirements stated below have been satisfied.

You can also roll over money from an account in another state’s 529 Plan to an Account at any time without tax consequences when you change the Beneficiary, provided that the new Beneficiary is a Member of the Family of the previous Beneficiary.

Incoming rollovers can be direct or indirect.

Direct Rollover – Direct rollovers involve the transfer of money from one 529 Plan directly to another. To request a direct rollover from another 529 Plan, complete an Incoming Rollover Form and mail it to us for processing. We will request the funds directly from the other 529 Plan.

Indirect Rollover – We also accept indirect rollovers, which involve the transfer of money from an account in another state’s 529 Plan to the Account Owner, who then contributes the money to an Account in the Plan. To avoid penalties and federal income tax consequences, money you receive from the rollover must be contributed to an Ohio 529 Account within 60 days of withdrawal from the distributing 529 Plan. We have no responsibility to, and do not, monitor the timing of indirect rollovers, and will not accept or reject indirect rollovers based on timing. It is your obligation to ensure compliance with the timing required under federal law to avoid tax consequences.

Required Rollover Documentation – You can roll over assets to your Account either as an initial contribution when you open an Account by checking the appropriate box in the initial contribution section during Enrollment, or as a subsequent contribution to an existing Account by designation on a contribution slip. When making the rollover, you will need to provide us with a Principal and earnings statement from the distributing 529 Plan showing the earnings portion of the contribution. If we do not receive the documentation within 60 days of receipt of the contribution, the entire amount of your contribution will be treated as earnings per IRS rules governing 529 Plans.

The distributing 529 Plan may impose restrictions or limitations on rollovers. Please understand any possible limitations thoroughly before requesting a rollover.

ROLLOVER CONTRIBUTIONS FROM A COVERDELL ESA OR QUALIFIED U.S. SAVINGS BOND

You can contribute to an Account with proceeds from the sale of assets held in a Coverdell ESA or a qualified U.S. Savings Bond. To make this type of contribution, you must provide to us the following documentation:

For Assets from a Coverdell ESA – An account statement or other documentation from the custodian financial institution showing the total amount contributed and the proportion of the assets that represent earnings.

For Assets from a Qualified U.S. Savings Bond – An account statement, a Form 1099-INT, or other documentation from the financial institution that redeemed the bond showing how much of the proceeds represented interest and how much represented principal. Qualified bonds are generally Series EE or I and have multiple restrictions;

see treasurydirect.gov for more information.

Until we receive the proper documentation, the entire amount of your contribution will be treated as earnings under the Code. Funds liquidated from a Coverdell ESA or Qualified U.S. Savings Bond must be contributed into your Account and proper documentation must be received within 60 days of liquidating those accounts. Failure to comply with this timeline could result in tax consequences and/or treatment of the entire contribution as earnings.

CONTRIBUTIONS BY NON-ACCOUNT OWNERS

If you are not the Account Owner, you may still make contributions to an Account at any time; however, once the funds are contributed, they are under the control of the Account Owner. If you are an Ohio taxpayer, you may also take the Ohio tax deduction for your contributions to an Account, with the same limitations as those made by Account Owners. The Account Owner is the only person who will receive Account statements, and no confirmation or other information regarding the contribution will be sent to the third-party contributor, unless authorized by the Account Owner.

CONTRIBUTIONS BY UGIFT

Ugift® is a way to invite family and friends to contribute to your Account either in connection with a special event or just to provide a gift to your Beneficiary. We may hold Ugift® contributions prior to being invested into your Account. Additional information about giving gift contributions and Ugift® is available at CollegeAdvantage.com.

CONTRIBUTIONS BY THE UPROMISE SERVICE

The Upromise service enables Account Owners who are members of Upromise® to earn rewards from participating merchants and have those rewards transferred from a Upromise® account to an Ohio 529 Account. Upromise® is administered in accordance with the terms and procedures set forth in the Upromise Member Agreement (as amended from time to time), which is available by going to upromise.com. This Offering Statement is not intended to provide detailed information concerning Upromise. Participating companies, contribution levels, and terms and conditions are subject to change at any time without prior notice. Upromise® is an optional program separate from the CollegeAdvantage Program and is not affiliated with OTTA.

MINIMUM CONTRIBUTIONS

The minimum contribution to an Account is \$25, unless you select a Fifth Third 529 Certificate of Deposit. CDs require a \$500 minimum contribution. If you sign up for payroll deduction or Recurring Contributions from your bank account, the minimum contribution is also \$25 per Account. You cannot purchase a CD with payroll deduction or Recurring Contributions.

ACCOUNT LIMIT FOR CONTRIBUTIONS

Once your Account balance reaches the Account Limit for Contributions (\$570,000 as of January 1, 2026), no additional contributions will be accepted. The aggregate market value of all accounts for the same Beneficiary under all 529 Plans sponsored by the State of Ohio (Ohio 529, CollegeAdvantage Advisor Plan, and CollegeAdvantage Guaranteed Plan) is counted toward the Account Limit for Contributions regardless of the Account Owner. Should the value of your accounts for the same Beneficiary fall below the Account Limit for Contributions, additional contributions will then be accepted. If the Account Limit for Contributions is increased, additional contributions up to the new Account Limit for Contributions will be accepted. The Account Limit for Contributions was formerly referred to as Maximum Account Value.

Processing Contributions – Contributions to your Account purchase Units of the Investment Option(s) that you have selected (other than the Banking Options). We will process contributions at the Unit value of the applicable Investment Option determined on the day your Account contribution request and any required paperwork are received in good order. (See [INVESTMENT OPTIONS – UNIT VALUE; PURCHASE AND WITHDRAWAL OF UNITS.](#))

Contributions will be credited to your Account as directed by your future contribution instructions. You can change those instructions at any time online or by mailing the appropriate form to us.

MAINTAINING YOUR ACCOUNT

ACCOUNT CHANGES

Throughout the life of your Account, there are several changes that you, as the Account Owner, may elect to make. These may include (but are not limited to) transferring assets to a different Beneficiary who is a Member of the Family, transferring Account ownership to another individual, designating or changing a Successor Owner, designating or changing a Power of Attorney or an Authorized Agent, adding or revising Investment Options when making contributions, exchanging assets in your Account, and updating your address and other personal information.

Account changes that result in the withdrawal of funds from an Account and/or new contributions to an Account, will be processed at the Unit value of the applicable Investment Option(s) determined on the day of the actual contribution or withdrawal. (See [INVESTMENT OPTIONS – UNIT VALUE; PURCHASE AND WITHDRAWAL OF UNITS.](#))

TRANSFERRING FUNDS TO A DIFFERENT BENEFICIARY

You may transfer all or part of your Account assets to an Account you hold for a different Beneficiary. In order to have a non-taxable and penalty-free transfer, the

Beneficiary of the Account receiving the transferred assets must be a Member of the Family of the prior Beneficiary. A custodian of an UGMA/UTMA account may not transfer assets to a different Beneficiary, except as permitted under applicable UGMA/UTMA law. The Account Owner may not transfer assets to a new Beneficiary if the transfer would cause the aggregate Account balances of all Accounts for the new Beneficiary to exceed the Account Limit for Contributions for the new Beneficiary.

You can transfer assets to a different Account for a new Beneficiary online or by completing the Beneficiary Change Form. If a transfer of Account assets is made and there is no existing Account for the new Beneficiary, a Beneficiary Change Form can be completed to establish a new Account for the new Beneficiary. If the new Beneficiary has an existing Account owned by the same Account Owner, assets will be transferred to that Account.

When assets are transferred to an Account for a new Beneficiary, you can invest the funds for the new Beneficiary in the same or different Investment Options. This will not be counted as an investment exchange for purposes of the limit to two exchanges per year for the same Beneficiary. In order for us to process the transfer request, the assets requested to be transferred from the original Account must be liquidated and the funds will be invested according to your new Investment Option selections.

Note Regarding Fifth Third 529 CDs – When assets are transferred to the Account of a new Beneficiary, any CDs in the Account will be liquidated, a penalty for early withdrawal may be applied, and a new CD will be purchased at the interest rate in effect on the day of the purchase. The Account Owner will have the option to change the term of the CD, keep the same term (CD starts over with new maturity date and interest rate), or change to a new Investment Option.

Note Regarding Age-Based and Target Enrollment Investment Options – Account Owners who are invested in an age-based or a target enrollment Investment Option should note that even if no change in Investment Option is requested at the time of the transfer, the asset allocation of the Investment Portfolio may change if the new Beneficiary is at a different age.

TRANSFER OF ACCOUNT OWNERSHIP

You may transfer ownership of your entire Account to another person. If you transfer ownership, the new owner will have all control over the Account. The original Account will be closed and a new Account with a different Account number will be opened. In order for us to process the request to transfer assets from the original Account to the new Account, assets in the original Account will be liquidated and new assets purchased with the proceeds.

The new Account Owner will receive a confirmation of the change in ownership. The previous Account Owner will cease to have any right, title, claim, or interest in the new Account, including without limitation, any right to direct distributions from or investments within the new Account, and will no longer receive statements or any other information pertaining to the new Account. The previous Account Owner may not revoke a transfer of ownership of an Account. To complete a transfer of ownership, you must complete and submit the Account Owner Change Form at the designated address. You should consult your tax or legal counsel regarding federal and state income and gift tax treatment of a transfer of your Account.

Note Regarding Fifth Third 529 CDs: When Account ownership is transferred to another individual, any CDs in the Account will be liquidated, a penalty for early withdrawal may be applied, and a new CD will be purchased at the interest rate in effect on the day of the purchase. The term of the new CD will start on the day of the purchase of the new CD. (For example, the proceeds of a three-year CD redeemed because of a transfer of ownership will purchase another three-year CD, the term of which begins on the day of the purchase of the new CD.)

DESIGNATING OR CHANGING A SUCCESSOR OWNER

An Account Owner may name another adult to become the owner of the Account (Successor Owner) and have all the powers of an Account Owner upon the Account Owner's death or incapacity, to the extent permitted by applicable law, upon submission of documentation of such death or incapacity. Since laws vary from state to state, you may wish to consult a probate lawyer to determine the precise effect of such a designation. You may designate a Successor Owner by completing the appropriate section of Account Application during Enrollment. You can also add, change, or revoke a Successor Owner to your Account at any time. Certain restrictions may apply to UGMA/UTMA accounts.

Upon an Account Owner's death, the funds in an Account with a Successor Owner should not be deemed assets of an Account Owner's estate under the laws of many states. To complete the change of Account Ownership after an Account Owner's death, the Successor Owner must submit the Account Owner Change Form and a certified copy of the death certificate, or other legally recognized proof of death that we deem acceptable.

If you do not designate a Successor Owner, or if the designated person is not alive at the time ownership of the Account transfers, or is unable or unwilling to serve as Successor Owner, control and ownership of the Account will become subject to the estate laws of the state in which the Account Owner resided. Because the tax treatment of such a transfer is not specified under existing federal tax law, please consult your own tax or legal advisor for advice.

POWER OF ATTORNEY/AUTHORIZED AGENT

You may designate an individual to have a Power of Attorney over your Account by using the Power of Attorney form. Giving someone Power of Attorney over your Account allows this person to act on your Account, including by making changes to your Account and requesting withdrawals, as if they are the Account Owner. Once

you give someone Power of Attorney over your Account, we are authorized to act on the instructions of this individual until you notify us in writing to remove the designation or we are instructed to remove the designation by a court of competent jurisdiction.

You may also designate an individual as an Authorized Agent by using the Agent Authorization/Limited Power of Attorney Form. This document gives your Authorized Agent the power to act for you to the extent permitted by applicable law. The specified access includes account inquiries, contributions, exchanges and withdrawals, depending on the level of authority you provide to the Authorized Agent.

EXCHANGE AMONG INVESTMENT OPTIONS FOR AMOUNTS ALREADY IN AN ACCOUNT

Exchanging assets from one Investment Option to another are allowed under the Code. However, the Code provides that you may make an investment exchange twice per calendar year for the same Beneficiary. When exchanging among Investment Options, you can choose from all of the then-available Investment Options.

In addition to the ability to exchange the assets of an Account among Investment Options for the same Beneficiary, you may make such exchange whenever there is a change of Beneficiary of the Account.

Note: A transfer of assets from the BlackRock CollegeAdvantage 529 Advisor Plan to Ohio 529 (or from Ohio 529 to the BlackRock CollegeAdvantage 529 Advisor Plan) or from CollegeAdvantage Guaranteed 529 Plan to Ohio 529 is considered an exchange of assets, not a rollover, and as such, is subject to the twice per calendar year limitation placed on exchanges, since both plans are part of the CollegeAdvantage Program. A transfer of assets from Ohio 529 to the CollegeAdvantage Advisor Plan may result in the assessment of different fees and sales loads. Please consult your own tax, financial, or legal advisor with additional questions on exchanges.

In addition, a transfer from an investment in the CollegeAdvantage Advisor Plan may incur any applicable deferred sales load or other charges related to the funds being transferred. In order to make a transfer, you will need to properly complete the required form before the funds may be transferred.

REPORTING AND OTHER MATTERS

E-Delivery Options – You can elect to receive the notifications for the following documents via e-delivery:

- Confirmations
- Statements, and
- Program/Plan Updates.

Account Statements and Reports – If there is financial activity in your Account during a quarter, you will be sent a quarterly statement indicating:

- Contributions made under each selected Investment Option in the Account during the period.
- Withdrawals made from assets invested under each Investment Option in the Account during the period.
- The value of the Account at the end of the period.

You will also be provided the following information each year, whether or not there has been Account activity during that year as long as the Account is open at the end of the year:

- Financial activity that occurred during the calendar year;
- The value of the Account at the end of the calendar year.

If you have opted to save in the Fifth Third Banking Options, you will receive monthly Fifth Third account statements and quarterly statements from Ohio 529.

CHANGE OF ADDRESS

Please notify us online, by phone, or by completing the Account Information Change Form of a change of address. If you have invested in a Banking Option, you will also need to notify Fifth Third of any changes in address.

WITHDRAWALS

HOW TO MAKE A WITHDRAWAL

You can request a withdrawal from your Account online, through the READYSAVE 529 app, or by mail at any time for any reason provided your Account is not subject to any holds. Only the Account Owner, Power of Attorney, or an Authorized Agent may take a withdrawal from an Account. When you make a withdrawal from your Account it will be considered a Qualified Withdrawal, a Non-Qualified Withdrawal, or an Other Withdrawal. We will calculate the earnings component of each withdrawal.

Withdrawals may only be made to an Eligible Educational Institution, the Account Owner, the Beneficiary, or another 529 Plan. The distribution to the Account Owner or Beneficiary may be sent by check or Electronic Bank Transfer (EBT). Payments made directly to an Eligible Educational Institution will be made by check or electronic payment (if available).

If the Account is invested in more than one Investment Option, you may select the Investment Option(s) from which the withdrawal of funds will be made and the amounts allocated to each. Please note that withdrawing from the Banking Options and other Investment Options may result in multiple payments (i.e.: multiple checks or EBT deposits to a bank account). However, the IRS requires that all accounts maintained by a 529 Plan that have the same Account Owner and same Beneficiary must be aggregated for purposes of computing the earnings portion of any withdrawal.

A withdrawal, or any transaction that results in the redemption of funds from an

Account, will receive the Unit value of the applicable Portfolio, in effect on the day we redeem the funds — the Trade Date. (See [INVESTMENT OPTIONS – UNIT VALUE; PURCHASE AND WITHDRAWAL OF UNITS](#).)

LIMITATIONS ON WITHDRAWAL AVAILABILITY

Funds must be in your Account at least seven (7) business days prior to any distribution of those funds. A signature must be verified by Notary (or other means as required on the withdrawal form) if a change of address was made within 15 calendar days of the withdrawal request, the distribution address is different from the Account Owner's address of record, or the bank account being used for withdrawal is updated within 15 calendar days of the withdrawal request.

If an incorrect amount is paid to or on behalf of you or your Beneficiary, we have the right to recover this amount from you or your Beneficiary, and to adjust any remaining balances to correct the error. The processing of adjustments resulting from clerical errors or other causes that are de minimis (insignificant) in amount can be waived at our discretion.

QUALIFIED WITHDRAWALS

Withdrawals for Qualified Expenses are generally exempt from federal income taxes and the Federal Penalty Tax.

NON-QUALIFIED WITHDRAWALS

A withdrawal that does not meet the requirements for a Qualified Withdrawal or Other Withdrawal will be considered a Non-Qualified Withdrawal by the IRS. The earnings portion of a Non-Qualified Withdrawal will be subject to federal and state income taxes (and may be subject to other taxes) and will be taxable to the person receiving the withdrawal. In addition, Non-Qualified Withdrawals are subject to a Federal Penalty Tax. Although we will report the earnings portion of all withdrawals, it is your final responsibility to calculate and report any tax liability and to substantiate any exemption from tax and/or penalty.

OTHER WITHDRAWALS

The distributions discussed below are not subject to the Federal Penalty Tax. Except for a Rollover Withdrawal, a Refunded Withdrawal, an ABLE Rollover Withdrawal, or a Roth IRA Rollover, the earnings portion of each withdrawal discussed will be subject to federal and to any applicable state income taxes (see Important Federal Tax Information beginning on [page 26](#)). You should consult a tax advisor regarding the application of federal and state tax laws if you take any of these withdrawals. A Rollover Withdrawal is subject to recapture of any State of Ohio tax deductions claimed in prior years. (See [FEDERAL AND STATE TAX INFORMATION](#).)

Death of Beneficiary – Amounts in an Account at the death of a Beneficiary will be included in the Beneficiary's gross estate for federal estate tax purposes to the extent those amounts are distributed to a beneficiary of, or the estate of, the Beneficiary. Each taxpayer has a federal estate tax exemption that is reduced by lifetime taxable gifts. This federal estate tax exemption is adjusted for inflation annually. Upon the death of the Beneficiary, you may change the Beneficiary of your Account, authorize a payment to a beneficiary of the Beneficiary, or the estate of the Beneficiary, or request the return of all or a portion of your Account balance. A withdrawal due to the death of the Beneficiary, if paid to a beneficiary of the Beneficiary or the estate of the Beneficiary, will not be subject to the Federal Penalty Tax, but earnings will be subject to federal and any applicable state income tax. If not paid to a beneficiary of the Beneficiary or the Beneficiary's estate, the withdrawal may constitute a Non-Qualified Withdrawal, subject to federal and applicable state income taxes at the distributee's tax rate and the Federal Penalty Tax. If you select a new Beneficiary who is a Member of the Family of the former Beneficiary, you will not owe federal income tax or the Federal Penalty Tax. Special rules apply to UGMA/UTMA custodial accounts.

Disability of Beneficiary – If your Beneficiary becomes Disabled, you may change the Beneficiary of your Account or request the withdrawal of all or a portion of your Account balance. A withdrawal due to the Disability of the Beneficiary will not be subject to the Federal Penalty Tax, but earnings will be subject to federal and any applicable state income tax at your tax rate. If you select a new Beneficiary who is a Member of the Family of the former Beneficiary instead of taking a withdrawal, you will not owe federal income tax or the Federal Penalty Tax. Special rules apply to UGMA/UTMA custodial accounts.

Receipt of Scholarship – If your Beneficiary receives a qualified scholarship, you may withdraw Account assets up to the amount of the scholarship without incurring the Federal Penalty Tax. A qualified scholarship includes certain educational assistance allowances under federal law as well as certain payments for educational expenses (or attributable to attendance at certain educational institutions) that are exempt from federal income tax. The earnings portion of a withdrawal due to a qualified scholarship is subject to federal and any applicable state income tax at the distributee's tax rate.

Attendance at Certain Specified U.S. Service Academies – If your Beneficiary attends the United States Military Academy, the United States Naval Academy, the United States Air Force Academy, the United States Coast Guard Academy, or the United States Merchant Marine Academy, you may withdraw up to an amount equal to the costs attributable to the Beneficiary's attendance at the institution without incurring the Federal Penalty Tax. The earnings portion of the withdrawal will be subject to federal and any applicable state income tax at the distributee's tax rate.

Use of Education Credits – If you pay Qualified Expenses from an Account, you will not be able to claim American Opportunity, Hope, or Lifetime Learning Credits for the same expenses. Furthermore, expenses used in determining the allowed American Opportunity, Hope, or Lifetime Learning Credits will reduce the amount of a Beneficiary's Qualified Expenses to be paid from your Account as a Qualified

Withdrawal and may result in taxable withdrawals. These withdrawals will not be subject to the Federal Penalty Tax.

Rollover Withdrawal – For a withdrawal to qualify as a Rollover Withdrawal, you must reinvest the amount distributed from your Account into another Qualified Tuition Program within 60 days of the withdrawal date. Rollover Withdrawals may be subject to certain state taxes but are generally exempt from federal income taxes and the Federal Penalty Tax. A Rollover Withdrawal is subject to recapture of any State of Ohio tax deductions claimed in prior years.

Refunded Withdrawal – Refunds received from an Eligible Educational Institution that are recontributed to an Account and qualify as a Refunded Withdrawal will not be subject to federal income tax or the Federal Penalty Tax.

ABLE Rollover Withdrawal – To qualify as an ABLE Rollover Withdrawal, you must reinvest the amount distributed from your Account into a Qualified ABLE Program within 60 days of the withdrawal date. ABLE Rollover Withdrawals may be subject to certain state taxes but are generally exempt from federal income taxes and the Federal Penalty Tax.

Roth IRA Rollover – In certain circumstances, you may rollover the assets in your Account to a Roth IRA account maintained for the benefit of the Beneficiary of your Account up to a lifetime limit of \$35,000 without incurring federal income tax or penalties. See Federal Tax Treatment of Withdrawals beginning on [page 26](#) for additional information.

TAX TREATMENT OF WITHDRAWALS

Please read Important Federal and State Tax Information beginning on [page 26](#).

FEE TABLE

Account Owners will bear the expenses at the CollegeAdvantage Direct Plan level and also the expenses of the underlying mutual funds.

	ANNUAL ASSET-BASED PROGRAM FEES AS OF 05/01/26					ANNUAL COST OF INVESTMENT (WITH 5% RETURN ASSUMPTION)				
	Underlying Fund Expenses	Portfolio Acctg & Admin Fee	OTTA Fee	Record-Keeping Fee	Total Annual Fees	\$1,000 1 year	\$10,000 1 year	\$10,000 3 years	\$10,000 5 years	\$10,000 10 years
READY-MADE TARGET ENROLLMENT PORTFOLIOS										
Advantage Age-Based Portfolio										
2044 Fund	0.1596%	0.0088%	0.0200%	0.0900%	0.2784%	\$2.85	\$28.50	\$89.59	\$156.59	\$353.81
2042 Fund	0.1607%	0.0088%	0.0200%	0.0900%	0.2795%	\$2.86	\$28.61	\$89.94	\$157.21	\$355.19
2040 Fund	0.1617%	0.0088%	0.0200%	0.0900%	0.2804%	\$2.87	\$28.70	\$90.23	\$157.71	\$356.32
2038 Fund	0.1626%	0.0088%	0.0200%	0.0900%	0.2813%	\$2.88	\$28.79	\$90.52	\$158.21	\$357.44
2036 Fund	0.1635%	0.0088%	0.0200%	0.0900%	0.2822%	\$2.89	\$28.89	\$90.81	\$158.71	\$358.57
2034 Fund	0.1626%	0.0088%	0.0200%	0.0900%	0.2814%	\$2.88	\$28.80	\$90.55	\$158.27	\$357.57
2032 Fund	0.1569%	0.0088%	0.0200%	0.0900%	0.2757%	\$2.82	\$28.22	\$88.73	\$155.08	\$350.43
2030 Fund	0.1418%	0.0088%	0.0200%	0.0900%	0.2606%	\$2.67	\$26.68	\$83.89	\$146.64	\$331.49
2028 Fund	0.1200%	0.0088%	0.0200%	0.0900%	0.2387%	\$2.44	\$24.44	\$76.86	\$134.39	\$303.98
2026 Fund	0.0887%	0.0088%	0.0200%	0.0900%	0.2074%	\$2.12	\$21.24	\$66.81	\$116.86	\$264.54
Graduate Fund	0.0846%	0.0088%	0.0200%	0.0900%	0.2033%	\$2.08	\$20.82	\$65.50	\$114.56	\$259.37
Vanguard Ohio Target Enrollment Portfolio										
2044 / 2045	0.0316%	0.0088%	0.0200%	0.0900%	0.1503%	\$1.54	\$15.39	\$48.46	\$84.81	\$192.28
2042 / 2043	0.0316%	0.0088%	0.0200%	0.0900%	0.1503%	\$1.54	\$15.39	\$48.46	\$84.81	\$192.28
2040 / 2041	0.0308%	0.0088%	0.0200%	0.0900%	0.1496%	\$1.53	\$15.32	\$48.23	\$84.42	\$191.39
2038 / 2039	0.0299%	0.0088%	0.0200%	0.0900%	0.1487%	\$1.52	\$15.23	\$47.94	\$83.91	\$190.25
2036 / 2037	0.0289%	0.0088%	0.0200%	0.0900%	0.1476%	\$1.51	\$15.12	\$47.59	\$83.29	\$188.85
2034 / 2035	0.0280%	0.0088%	0.0200%	0.0900%	0.1467%	\$1.50	\$15.03	\$47.30	\$82.79	\$187.71
2032 / 2033	0.0272%	0.0088%	0.0200%	0.0900%	0.1460%	\$1.50	\$14.95	\$47.08	\$82.39	\$186.82
2030 / 2031	0.0257%	0.0088%	0.0200%	0.0900%	0.1444%	\$1.48	\$14.79	\$46.56	\$81.49	\$184.79
2028 / 2029	0.0248%	0.0088%	0.0200%	0.0900%	0.1435%	\$1.47	\$14.70	\$46.27	\$80.99	\$183.64
2026 / 2027	0.0244%	0.0088%	0.0200%	0.0900%	0.1431%	\$1.47	\$14.66	\$46.14	\$80.76	\$183.13
2024 / 2025	0.0240%	0.0088%	0.0200%	0.0900%	0.1427%	\$1.46	\$14.62	\$46.01	\$80.54	\$182.63
Commencement	0.0237%	0.0088%	0.0200%	0.0900%	0.1425%	\$1.46	\$14.60	\$45.95	\$80.42	\$182.37
READY-MADE RISK-BASED PORTFOLIOS										
Vanguard Aggressive Growth Index Portfolio	0.0320%	0.0088%	0.0200%	0.0900%	0.1508%	\$1.54	\$15.45	\$48.62	\$85.09	\$192.91
Vanguard Growth Index Portfolio	0.0298%	0.0088%	0.0200%	0.0900%	0.1485%	\$1.52	\$15.21	\$47.88	\$83.80	\$189.99
Vanguard Moderate Growth Index Portfolio	0.0275%	0.0088%	0.0200%	0.0900%	0.1463%	\$1.50	\$14.99	\$47.17	\$82.56	\$187.20
Vanguard Conservative Growth Index Portfolio	0.0253%	0.0088%	0.0200%	0.0900%	0.1440%	\$1.47	\$14.75	\$46.43	\$81.27	\$184.28
Vanguard Income Portfolio	0.0229%	0.0088%	0.0200%	0.0900%	0.1416%	\$1.45	\$14.50	\$45.66	\$79.92	\$181.23
INDIVIDUAL INVESTMENT OPTIONS										
International Equity Options (Stocks)										
DFA–World ex-US Core Equity Portfolio	0.3000%	0.0088%	0.0200%	0.0900%	0.4188%	\$4.28	\$42.84	\$134.50	\$234.74	\$528.41
Vanguard Total International Stock Index Option	0.0500%	0.0088%	0.0200%	0.0900%	0.1688%	\$1.73	\$17.29	\$54.41	\$95.20	\$215.74
U.S. Equity Options (Stocks)										
Vanguard Strategic Equity Option	0.1700%	0.0088%	0.0200%	0.0900%	0.2888%	\$2.96	\$29.56	\$92.92	\$162.40	\$366.83
Vanguard Extended Market Index Option	0.0350%	0.0088%	0.0200%	0.0900%	0.1538%	\$1.58	\$15.75	\$49.59	\$86.78	\$196.72
Vanguard US Growth Option	0.2500%	0.0088%	0.0200%	0.0900%	0.3688%	\$3.77	\$37.73	\$118.53	\$206.97	\$466.52
Vanguard Windsor II Option	0.2400%	0.0088%	0.0200%	0.0900%	0.3588%	\$3.67	\$36.71	\$115.33	\$201.41	\$454.11
Vanguard 500 Index Option	0.0200%	0.0088%	0.0200%	0.0900%	0.1388%	\$1.42	\$14.22	\$44.76	\$78.34	\$177.67
Balanced Option (Mix of Stocks & Bonds)										
Vanguard Wellington Option	0.1600%	0.0088%	0.0200%	0.0900%	0.2788%	\$2.85	\$28.54	\$89.72	\$156.82	\$354.31
Fixed-Income Options (Bonds)										
Vanguard High Yield Corporate Option	0.1200%	0.0088%	0.0200%	0.0900%	0.2388%	\$2.45	\$24.45	\$76.89	\$134.45	\$304.10
DFA Investment Grade Portfolio	0.1900%	0.0088%	0.0200%	0.0900%	0.3088%	\$3.16	\$31.60	\$99.33	\$173.56	\$391.83
Vanguard Total Bond Market Index Option	0.0250%	0.0088%	0.0200%	0.0900%	0.1438%	\$1.47	\$14.73	\$46.37	\$81.15	\$184.02
Vanguard Short-Term Inflation-Protected Securities Index Option	0.0200%	0.0088%	0.0200%	0.0900%	0.1388%	\$1.42	\$14.22	\$44.76	\$78.34	\$177.67
Capital Preservation Option (Cash)										
Interest Accumulation Portfolio	0.0225%	0.0088%	0.0200%	0.0900%	0.1413%	\$1.45	\$14.47	\$45.56	\$79.75	\$180.85
Banking Options (Cash) (FDIC-Insured to Certain Limits) ⁴										
Fifth Third 529 Savings Account	0.0000%	N/A	N/A	N/A	0.0000%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Fifth Third 529 Certificate of Deposit (CD)	0.0000%	N/A	N/A	N/A	0.0000%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

¹ Although the Portfolio Accounting and Administration Fee, OTTA Fee, and Recordkeeping Fee are deducted from a Portfolio, not from your Account, each Account in the Portfolio indirectly bears its pro rata share of the Portfolio Accounting and Administration Fee, OTTA Fee, and Recordkeeping Fee as these fees reduce the Portfolio’s return.

² The percentages set forth in this column are based on the expense ratios of the Underlying Investments in which a Portfolio invests. The amounts are calculated using the expense ratio reported in each fund’s prospectus effective as May 18, 2026, and are weighted according to the Portfolio’s allocation among the Underlying Investments funds in which it invests. Although these expenses are not deducted from a Portfolio’s assets, each Portfolio (other than the Banking Options, which do not invest in mutual funds) indirectly bears its pro rata share of the expenses of the funds in which it invests as these expenses reduce such fund’s return.

³ These figures represent the estimated weighted annual expense ratios of the Underlying Investments in which the Portfolios invest plus the Portfolio Accounting and Administration Fee, OTTA Fee, and Recordkeeping Fee.

⁴ The Banking Options do not pay the Portfolio Accounting and Administration Fee, OTTA Fee, or Recordkeeping Fee. Fifth Third pays OTTA a fee of 0.15% of total assets in the Banking Options.

FEES

FEES CHARGED

OTTA has established Fees and other payments related to Ohio 529, which may change from time to time. Any changes to the Fees and other payments will be included in subsequent Offering Statements or supplements. The Fees are described below and illustrated in the following table.

Underlying Investment Expenses – These fees are the costs associated with an investment in an Underlying Investment and are subject to change at any time by the Investment Manager.

Portfolio Accounting and Administration Fee – This fee is charged by Vanguard for providing portfolio fund accounting services for Ohio 529. These fees accrue daily and are paid to the provider monthly.

OTTA Fee – This fee is charged by OTTA and is used to cover expenses incurred by us in the administration of the CollegeAdvantage Program. This fee is not assessed on the Banking Options. We may waive all or a portion of this fee in our discretion.

Recordkeeping Fee – This fee is charged by Ascensus for providing recordkeeping services for Ohio 529. These fees accrue daily and are paid to the provider monthly.

Total Annual Asset-Based Fees – This is the total of the Underlying Investment expenses, portfolio accounting and administration fee, OTTA fee, and the recordkeeping fee. While you are not charged directly for these costs, you bear them indirectly because they are deducted from the Investment Option's assets, which reduce the value of the Option Units in the Account. Fifth Third does not charge to open the account, nor does Fifth Third charge a monthly maintenance fee. However, there may be transactional fees associated with investing in the Banking Options. Please refer to [Appendix – Fifth Third, Item 24](#), for more information.

Service Fees – We may charge the fees listed below for services related to Ohio 529. These fees will be deducted directly from your Account and included on your Form 1099-Q as part of any distributions paid to you during the calendar year:

Returned check or rejected electronic contribution	\$25
Priority delivery (weekday)	\$25
Electronic payment to schools (where available)	\$10

We may also charge you certain convenience fees for optional services such as expedited delivery or withdrawal payments.

OTHER SOURCES OF DIRECT PLAN REVENUE

Administrative Fee Paid by Fifth Third Bank – OTTA receives a monthly fee of 0.15% of total assets in the Fifth Third Banking Options, which is paid by Fifth Third. This fee is based on the difference between Fifth Third's internal funds transfer pricing rate and the average interest rate paid to Account Owners invested in the Banking Options. This fee is paid by Fifth Third, not Account Owners.

FEE TABLE

This table shows total Fees charged to each Portfolio in Ohio 529. The following table describes Ohio 529's current Fees. OTTA reserves the right to change the fees and/or to impose additional fees in the future.

This table also compares the approximate cost of investing in Ohio 529 over different periods of time. These hypotheticals are not intended to predict or project investment performance. Past performance is no guarantee of future results. Your actual cost may be higher or lower. This part of the table is based on the following assumptions:

- A \$1,000 contribution is invested over a 1-year time period, and a \$10,000 contribution is invested for a 1-, 3-, 5- and 10-year period.
- Your investment has a 5% compounded return each year.
- The Account balance at the end of the period shown is used to pay for Qualified Expenses (the table does not consider the impact of any potential state or federal taxes on the cost of investing).
- Total Annual Asset-Based Fees remain the same as those shown in the fee table on [page 8](#).

GENERAL RISKS

Key Risk Factors of Ohio 529 – Ohio 529 is designed to facilitate tax-advantaged savings for the Qualified Expenses of a Beneficiary. However, as is the case with most investment products, there are various risks associated with an investment in Ohio 529. This section describes some primary risks associated with an investment in Ohio 529 but does not constitute an exhaustive list of the factors to consider before investing in Ohio 529. You may wish to consult a financial advisor before investing in Ohio 529. You may at any time, and from time to time, change the terms and conditions of Ohio 529 and there is no assurance that current state and/or federal law will remain the same. In addition, investment recommendations or advice you receive from any investment advisor or any other person are not provided by, or on behalf of, the Plan Officials.

Ohio 529 is an Investment Vehicle – Accounts in Ohio 529 are subject to certain risks. In addition, certain Portfolios carry more and/or different risks than others. You should weigh these risks with the understanding that they could arise at any time during the life of your Account. For a discussion of the investment risks related to each Investment Option and their Underlying Investments, see Investment Options – Portfolio Profiles beginning on [page 11](#).

Lack of Certainty of Tax Consequences; Future Law Changes – Treasury regulations or other administrative guidance from the IRS, or court decisions, may be issued, which could adversely impact the federal and/or Ohio tax consequences or requirements with respect to Ohio 529 or contributions to, or withdrawals from, Accounts. Congress could also amend Section 529 or other federal law, and states could amend state law, in a manner that would materially change or eliminate the federal or state tax treatment described in this Offering Statement. We intend to modify Ohio 529 within the constraints of applicable law as needed for Ohio 529 to meet the requirements of Section 529, any final regulations, and/or any state law. Changes in the law governing the federal and/or state tax consequences described in this Offering Statement might necessitate material changes to Ohio 529 for the anticipated tax consequences to apply.

No Guarantee on the Rate of Return or Principal – Except as described below, there are no guarantees concerning the rate of return, if any, on any Investment Option. You could lose money by investing in Ohio 529. There are no guarantees regarding the preservation of Principal invested in Ohio 529, except for funds invested in the Banking Options, subject to withdrawals.

Except for funds invested in the Banking Options, an investment in Ohio 529 is not a bank deposit, and it is not insured or guaranteed by the FDIC or any other government agency. Relative to investing for retirement, the holding period for higher education investors is very short (i.e., 5-20 years versus 30-60 years) and can be even shorter for K-12 Expenses savers. Also, the need for liquidity during the withdrawal phase (to pay for Qualified Expenses) generally is very important. You should strongly consider the level of risk you wish to assume and your investment time horizon prior to selecting an Investment Option.

No Guarantee of Meeting Future Costs of Higher Education – The rate of return, if any, on an Account could be less than the rate of increase in the cost of higher education. Even if the Account Limit for Contributions has been reached for a Beneficiary, the balance in an Account may not be enough to cover the Beneficiary's Qualified Expenses. Future inflation in Qualified Expenses is uncertain.

Market Uncertainties – Due to market uncertainties, the overall market value of your Account is likely to be highly volatile and could be subject to wide fluctuations in response to factors such as regulatory or legislative changes, worldwide political uncertainties, and general economic conditions, including inflation and unemployment rates. All of these factors are beyond our control and may cause the value of your Account to decrease (realized or unrealized losses) regardless of our performance or any systematic investing, including Recurring Contributions and payroll direct deposit on your part.

Federal and State Tax Law – Laws pertaining to federal and state tax treatment of 529 Plans are subject to change. We do not offer any assurances as to the timing or nature of any changes or their effect on the favorable treatment of Accounts. Tax law changes may alter the benefits, requirements, and flexibility of accounts. Changes could be made to the Code, the Ohio Revised Code, or any other law or regulation that would alter the treatment and nature of 529 Plans. (See [FEDERAL AND STATE TAX INFORMATION](#) for an explanation of the tax implications of an investment in Ohio 529.)

No Guarantee of Higher Education Attendance – There is no guarantee that a Beneficiary will be accepted at any institution of higher learning, or, if the Beneficiary is accepted, that he or she will be able to attend, that he or she will graduate, or that he or she will be considered a resident of any particular state for tuition purposes. There is no guarantee that there will be sufficient funds in an Account to cover all, or any portion of, the Qualified Expenses of attending an Eligible Educational Institution.

Risk of Fee Changes – Account fees, expenses, and charges are subject to change at any time, and new fees, expenses and charges may be imposed in the future without prior notice to Account Owners. Visit [CollegeAdvantage.com](#) for updated information.

Medicaid Eligibility – It is unclear how local and state government agencies will treat Qualified Tuition Program assets for the purpose of Medicaid eligibility. Although there are federal guidelines under Title XIX of the Social Security Act of 1965, each state administers its Medicaid program, and rules could vary greatly from one state to the next. You should check with an attorney, a tax advisor, or your local Medicaid administrator regarding the impact of an investment in Ohio 529 on Medicaid eligibility.

Limited Exchange Risk – Investments in a Qualified Tuition Program are considered less liquid than other types of investments (e.g., investments in mutual fund shares) because the circumstances in which you may withdraw money from a Qualified Tuition

Program account without a penalty or adverse tax consequences are significantly more limited. Once you select a Portfolio for a particular contribution, Section 529 of the Code provides that you can transfer amounts invested in your Account among Portfolios up to two times per calendar year, or when you change the Beneficiary.

Discretion of OTTA; Potential Changes to Ohio 529 – The OTTA Investment Board has sole discretion to determine which Investment Options will be available in Ohio 529.

For example, OTTA may:

- add, remove, or merge Portfolios;
- close a Portfolio to new investors;
- change the Investment Managers, recordkeeper, portfolio accounting service provider, or the Underlying Investment(s) of a Portfolio; and
- change Ohio 529's Fees and charges.

Depending on the nature of the change, we may require you to participate or we may prohibit you from participating in the change with respect to Accounts established before the change.

If we terminate Ohio 529, you may be required to take a Non-Qualified Withdrawal for which tax and penalties, including the Federal Penalty Tax, may be assessed. If you established your Account prior to the time of termination and we make a change to Ohio 529 available, we may require you to participate in those changes or we may prohibit you (according to the Code, Section 529 regulations or other guidance issued by the IRS) from participating in Ohio 529 changes, unless you open a new Account. In addition, we may terminate Ohio 529 by giving written notice to you. If this happens, we will distribute the assets in your Account to you. Any amounts distributed are subject to any charges due; to any charge, payment or penalty required by law to be withheld; and to allowances for any terminating or winding up expenses.

We may also change the Underlying Investments in Ohio 529. During the transition from one Underlying Fund to another Underlying Fund, a Portfolio or portion of a Portfolio may be temporarily un-invested and lack market exposure to an asset class. During a transition period, a Portfolio may temporarily hold a basket of securities if the original Underlying Fund chooses to satisfy the Portfolio's redemption on an in-kind basis. In this case, we will seek to liquidate the securities received from the Underlying Fund as soon as practicable so that we can invest the proceeds in the replacement Underlying Fund. The transaction costs associated with any liquidation, as well as any market impact on the value of the securities being liquidated, will be borne by the Portfolio and Accounts invested in that Portfolio. The original Underlying Fund may impose redemption fees. In this event, the Portfolio and Accounts invested in that Portfolio will bear those redemption fees.

OTTA may change the terms and conditions of Ohio 529 without the consent of the Account Owners or Beneficiaries to the extent required to achieve or preserve the status of Ohio 529 as a Section 529 Qualified Tuition Program.

Such changes, if required, may impose additional requirements on participation in Ohio 529, limit the flexibility of Ohio 529, or otherwise change the terms and conditions of Ohio 529 considered important. In the event that Ohio 529 loses its qualification under Section 529 as a 529 Plan, the tax consequences to the Account Owners and the Beneficiaries are uncertain and it is possible that Account Owners or Beneficiaries could be subject to substantially less favorable tax consequences than those described in this Offering Statement.

Suitability – We make no representation regarding the suitability of the Portfolios as an investment. There is no assurance that any Portfolio will be able to achieve its goals. Other types of investments may be more suitable depending upon your income, net worth, prior investment experience, tax situation, risk tolerance, age, investment goals, savings needs, and the investment time horizons of you or the Beneficiary.

Before enrolling in Ohio 529, you should consult a tax advisor and an investment advisor to seek advice concerning the suitability of this investment. There are programs and investment options other than Ohio 529 available as education investment alternatives. They may entail tax and other fees or expense consequences and features different from Ohio 529, including, for example, different investments and different levels of account owner control. You should consider these alternatives prior to opening an Account.

Ohio 529 Investment Options Not Designed for K-12 Expenses, Education Loan Repayments or Roth IRA Rollovers – We have not designed the Investment Options we offer through Ohio 529 to assist you in reaching your K-12 Expenses, Education Loan Repayments, or retirement savings goals. Specifically, the enrollment year options are designed for Account Owners seeking to automatically invest in progressively more conservative investments as their Beneficiary approaches their post secondary education enrollment year.

The enrollment year options time horizons and withdrawal periods may not match those needed to meet your K-12 Expenses, Education Loan Repayments, or retirement savings goals, which could have a different time horizon. In addition, if you are saving for K-12 Expenses or Education Loan Repayments or anticipate making a Roth IRA Rollover and wish to invest in one of the other Investment Options, please note that we have not structured these Portfolios to automatically invest in progressively more conservative investments as the Beneficiary approaches their enrollment year. This means that your assets will remain invested in your selected Portfolio(s) until you direct us to move them. You should consult a tax advisor and an investment advisor about investing in Ohio 529 considering your personal circumstances.

IRS Regulations Not Final – As of the date of this Offering Statement, the IRS has not issued final tax regulations regarding Qualified Tuition Programs. In addition, Ohio 529 has not sought, nor has it received, a private letter ruling from the IRS regarding the status of Ohio 529 under Section 529 of the Code. OTTA may, in its sole discretion, determine to seek such a ruling in the future.

Securities Laws – Ohio 529 and its Investment Options are not registered with the Securities and Exchange Commission ("SEC") or with any state securities commissions pursuant to exemptions from registration available for obligations issued by a state entity. Neither the SEC nor any state securities commission has approved or disapproved interests in Ohio 529 or passed upon the adequacy of the Offering Statement.

Cybersecurity Risk – Ohio 529 is highly dependent upon the OTTA computer systems and those of its service providers and their subcontractors. This makes Ohio 529 susceptible to operational and information security risks resulting from cyber threats and cyber-attacks which may adversely affect your Account and cause it to lose value. For instance, cyber threats and cyber-attacks may interfere with your ability to access your Account, make contributions or exchanges, request and receive withdrawals. They may also impact the ability to calculate net asset values and/or impede trading. Cybersecurity risks include security or privacy incidents, such as human error, unauthorized release, theft, misuse, corruption, and destruction of Account data maintained online or digitally by the Plan. Cybersecurity risks also include denial of service, viruses, malware, hacking, bugs, security vulnerabilities in software, attacks on technology operations, and other disruptions that could impede Ohio 529's ability to maintain routine operations. Although OTTA and its service providers and their subcontractors undertake efforts to protect computer systems from cyber threats and cyber-attacks, including internal processes and technological defenses that are preventative in nature, and other controls designed to provide a multi-layered security posture, there are no guarantees that Ohio 529 or your Account will avoid losses due to cyber-attacks or cyber threats.

Risk of Processing Delays – In the event of Force Majeure, Ohio 529 may experience processing delays, which may affect your trade date. In those instances, your actual trade date may be after the trade date you would have received, which may negatively affect the value of your Account.

General Portfolio Risks – Each Portfolio has its own investment strategy and, as a result, its own risk and performance characteristics. In choosing the appropriate Portfolio(s) for your Account, you should consider your income, net worth, prior investment experience, tax situation, risk tolerance, age of your Beneficiary, investment goals, savings needs, and investment time horizons, and other factors you determine to be important.

A Portfolio's risk and potential return are functions of its relative weightings of stock, bond, and money market investments. In general, the greater a Portfolio's exposure to stock investments, the higher its risk (especially short-term volatility) and its potential for superior long-term performance. It is generally accepted that the more exposure to bond and money market investments a Portfolio has, the lower its risk and its potential long-term returns. There are also variations in risk/return levels within the stock and bond categories. For example, international stocks typically have higher risk levels than domestic stocks.

Selecting a Portfolio emphasizing stocks is generally considered appropriate when the investment goal is many years away. As the goal becomes closer, an investor's concern generally shifts from capital growth to capital preservation. Except for the Banking Options, the Investment Options offered by Ohio 529 are not protected from market volatility, and there is no guarantee that Portfolios will not lose value, including Principal.

In addition, there is no guarantee that the Underlying Investments will continue to be available for investment by the Portfolios or that OTTA will not decide to invest one or more Portfolios in different Underlying Investments with the same or different Investment Manager. For additional information on the risks that may affect Portfolio performance, please read Investment Options – Descriptions of Principal Risks by Fund Company beginning on [page 22](#). Please consult with your tax or investment advisor about your personal circumstances.

Federal Financial Aid Treatment – A Beneficiary may wish to participate in federal, state, or institutional loan, grant, or other programs for funding higher education. An investment in Ohio 529 may have an adverse impact on the Beneficiary's eligibility to participate in need-based financial aid programs:

- In making decisions about eligibility for financial aid programs offered by the U.S. government and the amount of financial aid required, the U.S. Department of Education takes into consideration a variety of factors, including among other things, the assets owned by your Beneficiary and the assets owned by the Beneficiary's parents. Generally, assets owned by a Beneficiary will have a greater impact on financial aid eligibility than assets owned by the Beneficiary's parents.
- For federal financial aid purposes, Account assets will be considered assets of the Beneficiary's parents, if the Beneficiary is a dependent student and the Account Owner is the parent or the Beneficiary; or assets of the Beneficiary, if the Beneficiary is the owner of the Account and not a dependent student.
- Assets owned by the parent of a Beneficiary who is not a dependent are not considered for purposes of the Free Application for Federal Student Aid (FAFSA).

Since the treatment of Account assets on the FAFSA may have a material adverse effect on your Beneficiary's eligibility to receive valuable benefits under financial aid programs, you or your Beneficiary should check the applicable laws or regulations; with the financial aid office of an Eligible Educational Institution; and/or with your tax advisor regarding the impact of an investment in Ohio 529 on need-based financial aid programs.

The federal and nonfederal financial aid program treatment of assets in Ohio 529 are subject to change at any time. You should, therefore, check and periodically monitor the applicable laws and other official guidance, as well as particular program and institutional rules and requirements, to determine the impact of your Account on eligibility under particular financial aid programs.

INVESTMENT OPTIONS

The Investment Options currently available in Ohio 529 include options managed by Vanguard, DFA, and Fifth Third. Contributions to the Mutual Fund-Based Investment Options will be invested in one or more of the Vanguard or DFA Underlying Investments. When you invest money in a Mutual Fund-Based Investment Option, you will not own shares of the Underlying Investments. Instead, you will own interests in the Trust. The Trust, in turn, invests in the Underlying Investments. You are not, by virtue of any investment in Ohio 529, a shareholder in any mutual fund, and have no rights to consent or object to matters that require the consent of shareholders of any mutual funds.

We will use your money to purchase shares of an Underlying Investment, and you will receive Units of the corresponding Investment Option as of the Trade Date. (See [UNIT VALUE; PURCHASE AND WITHDRAWAL OF UNITS](#).) The Unit prices of the Investment Options are not listed on any stock exchange.

The Investment Options do not issue dividends and capital gains; instead, the increased value of your Units is included in the overall valuation of the Units.

You can choose among three (3) investment approaches (Ready-Made Age-Based and Target Enrollment Portfolios, Ready-Made Risk-Based Portfolios, and Individual Investment Portfolios) at the time your Account is established and each time you make additional contributions.

You may allocate contributions to any one or more of these Investment Options, allocating at least 1% of your contributions to each Investment Option that you choose. Under federal law, you may not direct the investment of any contributions to an Account or any earnings on contributions more than twice per calendar year.

We offer:

READY-MADE AGE-BASED AND TARGET ENROLLMENT PORTFOLIOS

This option offers investments with two different ready-made enrollment options

- Advantage Age-Based Portfolios, which are a blend of active and passively managed funds
- Vanguard Ohio Target Enrollment Portfolios, which are comprised of passively managed funds

These Portfolios are designed for different enrollment years (anticipated enrollment year at an Eligible Educational Institution) in two-year increments. Each Portfolio becomes progressively more conservative by changing its Underlying Investments as your Beneficiary approaches the targeted enrollment year. These Portfolios are rebalanced on a quarterly basis to ensure that they are allocated as close to the target allocations as possible.

READY-MADE RISK-BASED PORTFOLIOS

This option offers five (5) Portfolios:

- Vanguard Aggressive Growth Index Portfolio
- Vanguard Growth Index Portfolio
- Vanguard Moderate Growth Index Portfolio
- Vanguard Conservative Growth Index Portfolio
- Vanguard Income Portfolio

Unlike the Portfolios in the Ready-Made and Target Enrollment Portfolios, if you invest in a Ready-Made Risk-Based Portfolio, the composition of investments within the Portfolio remains fixed over time, subject to periodic rebalancing back to the Portfolio guidelines and any changes in investment policy made by OTTA. Each Portfolio invests in one or more Underlying Investments. If you invest in a Multi-Fund Portfolio, your assets will not automatically shift to more conservative investments over time.

INDIVIDUAL INVESTMENT PORTFOLIOS

This option offers fifteen (15) Portfolios:

INTERNATIONAL EQUITY OPTIONS (STOCKS)

- DFA World ex U.S. Core Equity Portfolio
- Vanguard Total International Stock Index Option

U.S. EQUITY OPTIONS (STOCKS)

- Vanguard Strategic Equity Option
- Vanguard Extended Market Index Option
- Vanguard U.S. Growth Option
- Vanguard Windsor II Option
- Vanguard 500 Index Option

BALANCED OPTION (MIX OF STOCKS AND BONDS)

- Vanguard Wellington Option

FIXED-INCOME OPTIONS (BONDS)

- Vanguard High Yield Corporate Option
- DFA Investment Grade Portfolio
- Vanguard Total Bond Market Index Option
- Vanguard Short-Term Inflation-Protected Securities Index Option

CAPITAL PRESERVATION OPTION (CASH)

- Interest Accumulation Portfolio

BANKING OPTIONS (CASH) (FDIC-INSURED TO CERTAIN LIMITS)

- Fifth Third 529 Savings Account
- Fifth Third 529 Certificate of Deposit (CD)

Each Portfolio invests in a single Underlying Investment. If you invest in an Individual Investment Portfolio, your assets will not shift automatically to more conservative investments over time.

PORTFOLIO PROFILES

The following profiles highlight the investment objective, strategy, and a summary of the main risks of each Portfolio. The Portfolios in Ohio 529 are more likely to meet their goals if each Underlying Investment in which each Portfolio invests achieves its stated investment objectives. A discussion of the risk factors relating to each Portfolio and Underlying Investment can be found in Descriptions of Principal Risks by Fund Company beginning on [page 22](#).

READY-MADE AGE-BASED AND TARGET ENROLLMENT PORTFOLIOS

The Advantage Age-Based Portfolios and Vanguard Ohio Target Enrollment Portfolios listed below are designed to take into account a Beneficiary's year of enrollment at an Eligible Educational Institution and/or expected year in which funds will be withdrawn to pay for Qualified Expenses. In general, for younger Beneficiaries, the Portfolios will be invested in allocations more heavily weighted in stocks to capitalize on the expected longer investment time frame and to try to maximize returns. As time passes, Account assets are moved automatically to more conservative allocations with the intent to preserve capital as the withdrawal phase approaches. These Portfolios are rebalanced on a quarterly basis to ensure that they are allocated as close to the target allocations as possible.

ADVANTAGE AGE-BASED PORTFOLIO (BLEND OF ACTIVE MANAGEMENT AND PASSIVE INDEX-BASED)

INVESTMENT OBJECTIVE

Each Advantage Age-Based Portfolio seeks to match its risk level to your investment time horizon based on the year that your Beneficiary is expected to enroll in an Eligible Educational Institution and/or expected year in which funds will be withdrawn to pay for Qualified Expenses. This Investment Option combines actively managed and passively managed Underlying Investments to reduce fees and relative risk, while enhancing performance potential.

STRATEGY

The Advantage Age-Based Portfolios currently invest in all or some of the following Underlying Funds:

- DFA World ex U.S. Core Equity Portfolio
- Vanguard Total International Stock Index Option
- Vanguard Strategic Equity Option
- Vanguard Extended Market Index Option
- Vanguard U.S. Growth Option
- Vanguard Windsor II Option
- Vanguard 500 Index Option
- Vanguard High Yield Corporate Option
- DFA Investment Grade Portfolio
- Vanguard Total Bond Market Index Option
- Vanguard Short-Term Inflation-Protected Securities Index Option
- Interest Accumulation Portfolio

Funds used in a Portfolio may change at any time without notice.

The asset allocation of each Portfolio is based on the Beneficiary's date of birth and year of expected college enrollment. You will be automatically allocated to the Portfolio on the glide path that corresponds to your Beneficiary's date of birth.

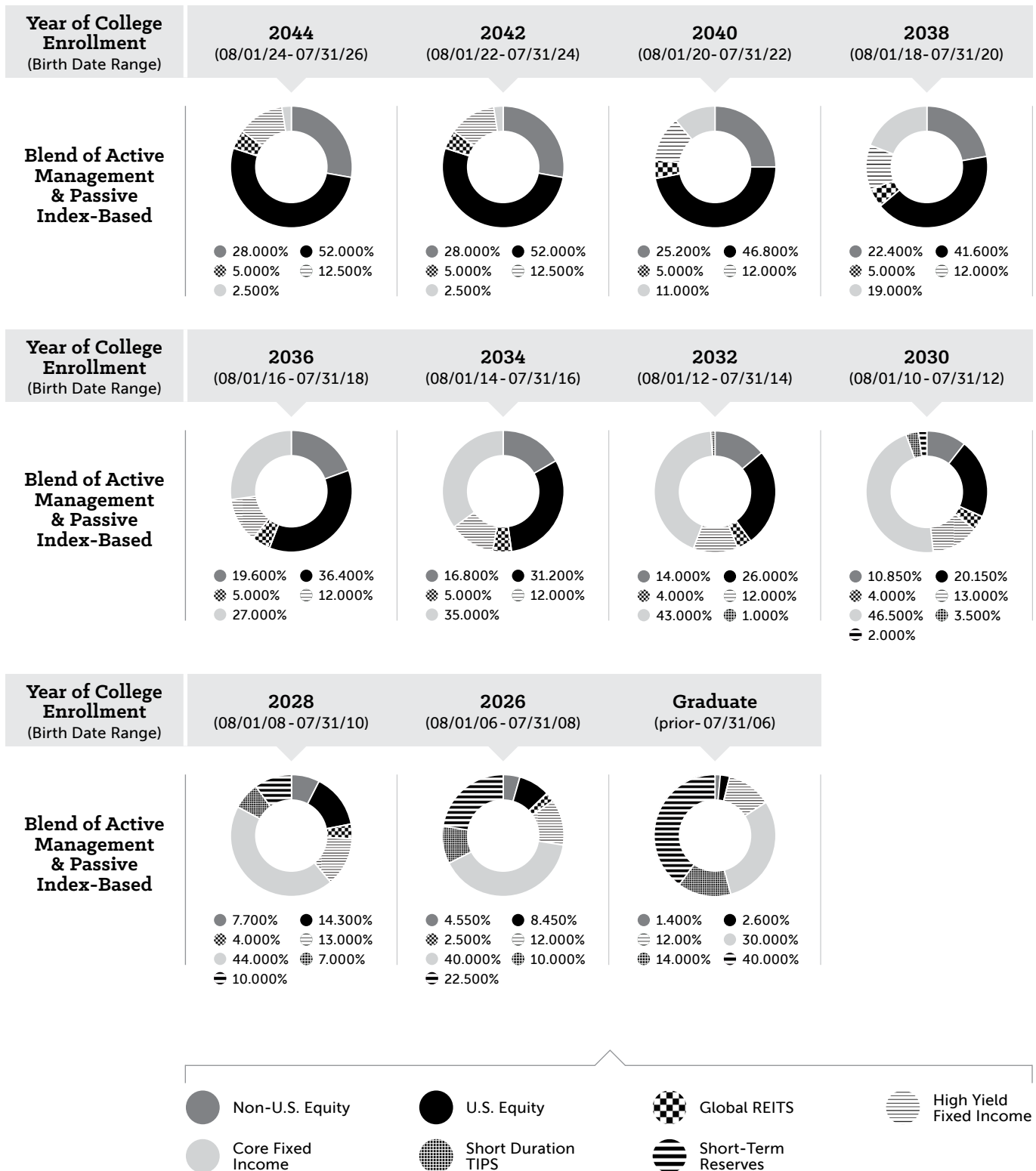
As the Beneficiary gets closer to college age, the investment mix shifts from mostly equity investments to more conservative bond and money market investments. An Account for a Beneficiary who is younger will be weighted toward Underlying Investments invested in equity securities. Consult the chart below for the asset allocation mixes as of May 18, 2026. For current asset allocation mix for the Investment Option's age ranges, please visit CollegeAdvantage.com/fees-and-facts. Your Account will remain invested in your chosen Portfolio over the entire investment horizon. Every two years, we create a new Advantage Age-Based Portfolio, and the assets of the oldest Portfolio are transferred into the Graduate Portfolio.

ASSET ALLOCATION AND WEIGHTINGS OF UNDERLYING INVESTMENTS IN THE ADVANTAGE AGE-BASED PORTFOLIO

	2044	2042	2040	2038	2036	2034	2032	2030	2028	2026	Graduate
READY-MADE TARGET ENROLLMENT PORTFOLIOS											
Non-US Equity Portfolio											
DFA World ex-US Core Equity Portfolio	11.200%	11.200%	10.080%	8.960%	7840%	6.720%	5.600%	4.340%	3.080%	1.820%	0.560%
Vanguard Total International Stock Index Option	14.000%	14.000%	12.600%	11.200%	9.800%	8.400%	7.000%	5.425%	3.850%	2.275%	0.700%
Vanguard Emerging Markets Select Stock Fund	2.800%	2.800%	2.520%	2.240%	1.960%	1.680%	1.400%	1.085%	0.770%	0.455%	0.140%
Total Non-US Equity Portfolio	28.000%	28.000%	25.200%	22.400%	19.600%	16.800%	14.000%	10.850%	7.700%	4.550%	1.400%
US Equity Portfolio											
Vanguard 500 Index Option	20.800%	20.800%	18.720%	16.640%	14.560%	12.480%	10.400%	8.060%	5.720%	3.380%	1.040%
Vanguard Windsor II Option	10.400%	10.400%	9.360%	8.320%	7.280%	6.240%	5.200%	4.030%	2.860%	1.690%	0.520%
Vanguard US Growth Option	10.400%	10.400%	9.360%	8.320%	7.280%	6.240%	5.200%	4.030%	2.860%	1.690%	0.520%
Vanguard Extended Market Index Option	5.200%	5.200%	4.680%	4.160%	3.640%	3.120%	2.600%	2.015%	1.430%	0.845%	0.260%
Vanguard Strategic Equity Option	5.200%	5.200%	4.680%	4.160%	3.640%	3.120%	2.600%	2.015%	1.430%	0.845%	0.260%
Total US Equity Portfolio	52.000%	52.000%	46.800%	41.600%	36.400%	31.200%	26.000%	20.150%	14.300%	8.450%	2.600%
Global REITS Portfolio											
DFA Global Real Estate Securities Option	5.000%	5.000%	5.000%	5.000%	5.000%	5.000%	4.000%	4.000%	4.000%	2.500%	0.000%
Total Global REITS Portfolio	5.000%	5.000%	5.000%	5.000%	5.000%	5.000%	4.000%	4.000%	4.000%	2.500%	0.000%
High Yield Fixed Income Portfolio											
Vanguard High Yield Corporate Option	12.500%	12.500%	12.000%	12.000%	12.000%	12.000%	12.000%	13.000%	13.000%	12.000%	12.000%
Total High Yield Fixed Income Portfolio	12.500%	12.500%	12.000%	12.000%	12.000%	12.000%	12.000%	13.000%	13.000%	12.000%	12.000%
Core Fixed Income Portfolio											
DFA Investment Grade Option	2.250%	2.250%	9.900%	17.100%	24.300%	31.500%	38.700%	41.850%	39.600%	36.000%	27.000%
Vanguard Total Bond Index Option	0.250%	0.250%	1.100%	1.900%	2.700%	3.500%	4.300%	4.650%	4.400%	4.000%	3.000%
Total Core Fixed Income Portfolio	2.500%	2.500%	11.000%	19.000%	27.000%	35.000%	43.000%	46.500%	44.000%	40.000%	30.000%
Short Duration TIPS Portfolio											
Vanguard Short-Term Inflation-Protected Securities Index Option	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	1.000%	3.500%	7.000%	10.000%	14.000%
Total Short Duration TIPS Portfolio	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	1.000%	3.500%	7.000%	10.000%	14.000%
Short-Term Reserves Portfolio											
Interest Accumulation Portfolio	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	2.000%	10.000%	22.500%	40.000%
Total Short-Term Reserves Portfolio	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	2.000%	10.000%	22.500%	40.000%
GRAND TOTAL	100.000%	100.000%	100.000%	100.000%	100.000%	100.000%	100.000%	100.000%	100.000%	100.000%	100.000%

Note: AABP Asset Allocation as of 04/01/2026. These percentages will change quarterly. Total percentages may not add to 100% due to rounding.

TARGET ASSET ALLOCATION OF THE ADVANTAGE AGE-BASED PORTFOLIO



Note: AABP Asset Allocation as of 04/01/2026. These percentages will change quarterly. Total percentages may not add to 100% due to rounding.

VANGUARD OHIO TARGET ENROLLMENT PORTFOLIOS

INVESTMENT OBJECTIVE

Each Vanguard Ohio Target Enrollment Portfolio seeks to match its risk level to your investment time horizon based on the year that your Beneficiary is expected to enroll in an Eligible Educational Institution and/or expected year in which funds will be withdrawn to pay for Qualified Expenses. This Investment Option uses passively managed Underlying Investments to reduce fees and relative risk.

STRATEGY

The Target Enrollment Portfolios currently invest in all or some of the following Underlying Funds:

- Vanguard Total International Stock Market Index Fund
- Vanguard Institutional Total Stock Market Index Fund
- Vanguard Total International Bond Index Fund
- Vanguard Total Bond Market II Index Fund
- Ohio Short-Term Reserves Account

Funds used in a Portfolio may change at any time without notice.

The Target Enrollment Portfolio is set up to correspond with the year your Beneficiary

will turn 18 – the age most students enter college. You may choose the Portfolio that most closely aligns with the year you expect to withdraw funds to pay for Qualified Expenses. Or you can choose to save in another age band of the Target Enrollment Portfolio based on your own risk tolerance. When opening a Target Enrollment Portfolio, you may adjust your risk tolerance by moving up (more equity exposure) or down (more fixed income exposure) the glide path. If you are saving for a goal other than college, you may also elect to move up or down the glide path to align with your expected date of usage. You can change the investment strategy for each Beneficiary – i.e., make an exchange of existing Account assets among Portfolios – up to two times per calendar year without changing the Beneficiary.

As the Beneficiary gets closer to the year of enrollment you have chosen, the investment mix of your selected Portfolio shifts from mostly equity investments to more conservative bond and money market investments. An Account for a Beneficiary who is younger will be weighted toward Underlying Investments invested in equity securities. Consult the chart below for the asset allocation mixes as of May 18, 2026. For current asset allocation mix for the Investment Option's age ranges, please visit CollegeAdvantage.com/fees-and-facts. Your Account will remain invested in your chosen Portfolio over the entire investment horizon. Every two years, we create a new Target Enrollment Portfolio, and the assets of the oldest Portfolio are transferred into the Commencement Portfolio.

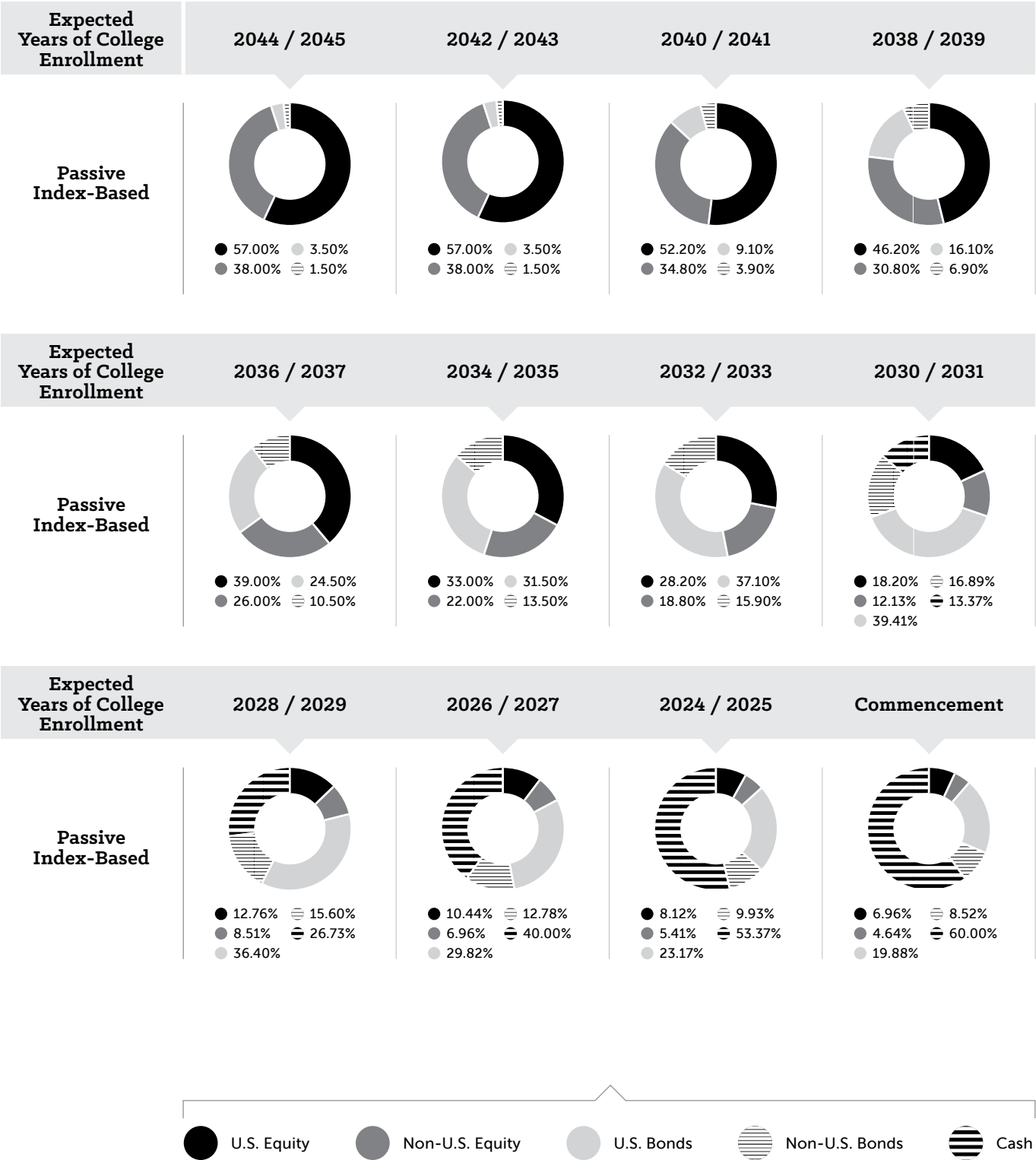
ASSET ALLOCATION AND WEIGHTINGS OF UNDERLYING INVESTMENTS IN THE VANGUARD OHIO TARGET ENROLLMENT PORTFOLIO

	2044 / 2045	2042 / 2043	2040 / 2041	2038 / 2039	2036 / 2037	2034 / 2035
READY-MADE TARGET ENROLLMENT PORTFOLIOS						
Non-US Equity Portfolio						
Vanguard Total International Stock Market Index Fund	38.00%	38.00%	34.80%	30.80%	26.00%	22.00%
US Equity Portfolio						
Vanguard Institutional Total Stock Market Index Fund	57.00%	57.00%	52.20%	46.20%	39.00%	33.00%
Non-US Bond Portfolio						
Vanguard Total International Bond Index Fund	1.50%	1.50%	3.90%	6.90%	10.50%	13.50%
US Bond Portfolio						
Vanguard Total Bond Market II Index Fund	3.50%	3.50%	9.10%	16.10%	24.50%	31.50%
Cash Portfolio						
Ohio Short-Term Reserves Account	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
GRAND TOTAL	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

	2032 / 2033	2030 / 2031	2028 / 2029	2026 / 2027	2024 / 2025	Commencement
READY-MADE TARGET ENROLLMENT PORTFOLIOS						
Non-US Equity Portfolio						
Vanguard Total International Stock Market Index Fund	18.80%	12.13%	8.51%	6.96%	5.41%	4.64%
US Equity Portfolio						
Vanguard Institutional Total Stock Market Index Fund	28.20%	18.20%	12.76%	10.44%	8.12%	6.96%
Non-US Bond Portfolio						
Vanguard Total International Bond Index Fund	15.90%	16.89%	15.60%	12.78%	9.93%	8.52%
US Bond Portfolio						
Vanguard Total Bond Market II Index Fund	37.10%	39.41%	36.40%	29.82%	23.17%	19.88%
Cash Portfolio						
Ohio Short-Term Reserves Account	0.00%	13.37%	26.73%	40.00%	55.37%	60.00%
GRAND TOTAL	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Note: Percentages are based on the asset allocation mix of May 2026. These percentages will change quarterly. Total percentages may not add to 100% due to rounding.

ASSET OF ALLOCATION OF VANGUARD OHIO TARGET ENROLLMENT PORTFOLIO



Note: Total percentages may not add to 100% due to rounding.

READY-MADE AGE-BASED AND TARGET ENROLLMENT PORTFOLIOS UNDERLYING INVESTMENT DESCRIPTIONS

Set forth below are descriptions of the Underlying Investments of the Ready-Made Age-Based and Target Risk Portfolios.

VANGUARD EMERGING MARKETS SELECT STOCK FUND (NON-U.S. EQUITY)

INVESTMENT OBJECTIVE

Vanguard Emerging Markets Select Stock Fund seeks to provide long-term capital appreciation.

INVESTMENT STRATEGY

The Vanguard Emerging Markets Select Stock Fund employs an active management approach. Under normal circumstances, the Fund invests at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in common stocks of companies located in emerging markets. For purposes of the 80% policy, emerging markets means countries included in the Fund's benchmark index, the FTSE Emerging Index; countries classified as emerging economies by the World Bank; and other countries or markets with similar emerging characteristics as determined by the advisors. The Fund has multiple advisors, each of which independently selects and maintains a portfolio of common stocks for the Fund.

INVESTMENT BENCHMARK

The Benchmark for Vanguard Emerging Markets Select Stock Fund is the FTSE Emerging Index.

INVESTMENT RISKS

Vanguard Emerging Markets Select Stock Fund is subject to General Market Risk, Investing in Foreign Markets Risk, Investing in Emerging Markets Risk, Currency Risk, Investments Economically Tied to China Risk, Investing in Equity Markets Risk, Market Capitalization (Market Cap) Risk, and Active Management Risk.

DFA GLOBAL REAL ESTATE FUND (REAL ESTATE INVESTMENT TRUSTS (REITS))

INVESTMENT OBJECTIVE

The investment objective of the Dimensional Fund Advisors Global Real Estate Securities Portfolio is to achieve long-term capital appreciation.

INVESTMENT STRATEGY

To achieve the DFA Global Real Estate Securities Portfolio's investment objective, the Advisor implements an integrated investment approach that combines research, portfolio design, portfolio management, and trading functions. The Portfolio seeks to achieve exposure to a broad portfolio of securities of U.S. and non-U.S. companies in the real estate industry, with a focus on real estate investment trusts ("REITs") or companies that the Advisor considers to be REIT-like entities. The Portfolio invests in companies of all sizes. The Portfolio may pursue its investment objective by investing its assets in the DFA Real Estate Securities Portfolio, DFA International Real Estate Securities Portfolio (the "Underlying Investments"), and/or directly in securities of companies in the real estate industry. Periodically, the Advisor will review the allocations for the Portfolio in each Underlying Investment and may adjust allocations to the Underlying Investments or may add or remove Underlying Investments in the Portfolio without notice to shareholders. The Portfolio and Underlying Investments generally consider a company to be principally engaged in the real estate industry if the company (i) derives at least 50% of its revenue or profits from the ownership, management, development, construction, or sale of residential, commercial, industrial, or other real estate; (ii) has at least 50% of the value of its assets invested in residential, commercial, industrial, or other real estate; or (iii) is organized as a REIT or REIT-like entity. REITs and REIT-like entities are types of real estate companies that pool investors' funds for investment primarily in income producing real estate or real estate related loans or interests. The Portfolio and each Underlying Investment invest in companies principally engaged in the real estate industry in its designated market using a market capitalization weighted approach. A company's market capitalization is the number of its shares outstanding times its price per share. Under a market capitalization weighted approach, companies with higher market capitalizations generally represent a larger proportion of the Portfolio and each Underlying Investment than companies with relatively lower market capitalizations. The Advisor may adjust the representation in the Portfolio or the Underlying Investments of an eligible company, or exclude a company, after considering such factors as free float, price momentum, short-run reversals, trading strategies, liquidity, size, relative price, profitability, and other factors that the Advisor determines to be appropriate. An equity issuer is considered to have a low relative price (i.e., a value stock) primarily because it has a low price in relation to its book value. In assessing relative price, the Advisor may consider additional factors such as price to cash flow or price to earnings ratios. An equity issuer is considered to have high profitability because it has high earnings or profits from operations in relation to its book value or assets. The criteria the Advisor uses for assessing relative price and profitability are subject to change from time to time. The Advisor also may limit or fix the Portfolio's exposure to a particular country or issuer.

As a non-fundamental policy, under normal circumstances, at least 80% of the DFA Global Real Estate Securities Portfolio's net assets will be invested directly, or indirectly through its investment in the Underlying Investments, in securities of companies in the real estate industry. The Portfolio concentrates (i.e., invests more than 25% of its net assets) its investments in securities of companies in the real estate industry. In addition to, or in place of, investments in the Underlying Investments, the Portfolio also is permitted to invest directly in the same types of securities of companies in the real estate industry that are eligible investments for the Underlying

Investments. The Portfolio and each Underlying Investment intend to purchase securities of companies associated with countries that the Advisor has identified as approved markets for investment for the Portfolio or Underlying Investment. The Portfolio, directly or indirectly through its investment in the Underlying Investments, intends to invest its assets to gain exposure to at least three different countries, including the United States. As of the date of the Prospectus, the Portfolio, directly or indirectly through its investment in the Underlying Investments, invests approximately 76% of its net assets in U.S. companies. This percentage will change due to market conditions. The DFA Global Real Estate Securities Portfolio and each Underlying Investment may purchase or sell futures contracts and options on futures contracts for equity securities and indices to increase or decrease equity market exposure based on actual or expected cash inflows to or outflows from the Portfolio or Underlying Investment. Because many of the Portfolio's and an Underlying Investment's investments may be denominated in foreign currencies, the Portfolio and Underlying Investment may enter into foreign currency exchange transactions, including foreign currency forward contracts, in connection with the settlement of foreign securities or to transfer cash balances from one currency to another currency.

The DFA Global Real Estate Securities Portfolio and the Underlying Investments may lend their portfolio securities to generate additional income.

INVESTMENT RISKS

Because the value of your investment in the DFA Global Real Estate Securities Portfolio will fluctuate, there is the risk that you will lose money. An investment in the Portfolio is not a deposit of a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The following is a description of principal risks of investing in the Portfolio: Cyber Security Risk, Derivatives Risk, Emerging Markets Risk, Equity Market Risk, Foreign Securities and Currencies Risk, Fund of Funds Risk, Operational Risk, Risks of Concentrating in the Real Estate Industry, Securities Lending Risk, and Small- and Mid-Cap Company Risk.

ADDITIONAL UNDERLYING INVESTMENTS

For a description of the remaining Advantage Age-Based Portfolios Underlying Investments, please see the Individual Investment Options Underlying Investment Descriptions beginning on [page 16](#) and [page 18](#).

For a description of the Vanguard Ohio Target Enrollment Portfolios Underlying Investments, please see the Ready-Made Risk Based Portfolios Underlying Investment Descriptions beginning on [page 17](#) and the Interest Accumulation Portfolio found on [page 21](#).

READY-MADE RISK-BASED PORTFOLIOS (PASSIVE INDEX-BASED)

VANGUARD AGGRESSIVE GROWTH INDEX PORTFOLIO (BLENDED U.S. AND INTERNATIONAL STOCKS)

INVESTMENT OBJECTIVE

The Vanguard Aggressive Growth Index Portfolio seeks to provide capital appreciation.

INVESTMENT STRATEGY

The Vanguard Aggressive Growth Index Portfolio invests 100% of its assets in two Vanguard stock index funds. The percentages of the Portfolio's assets allocated to each Vanguard underlying mutual fund are:

Vanguard Institutional Total Stock Market Index Fund	60.00%
Vanguard Total International Stock Index Fund	40.00%
Allocations to each Vanguard fund are static (+/-1%).	

INVESTMENT BENCHMARKS

The Benchmarks used for this Portfolio are 60.00% CRSP US Total Market Index and 40.00% FTSE Global All Cap ex US Index.

INVESTMENT RISKS

Because it invests entirely in U.S. and international stock index funds, the Vanguard Aggressive Growth Index Portfolio is subject to General Market Risk, Investing in Foreign Markets Risk, Investing in Emerging Markets Risk, Currency Risk, Investments Economically Tied to China Risk, Investing in Equity Markets Risk, Market Capitalization (Market Cap) Risk, Index Investing Risk, Concentration Risk, Management of Certain Similar Funds Risk, Nondiversification Risk, and Information Technology Sector Risk.

VANGUARD GROWTH INDEX PORTFOLIO (STOCKS AND BONDS)

INVESTMENT OBJECTIVE

The Vanguard Growth Index Portfolio seeks to provide a high level of capital appreciation and low current income.

INVESTMENT STRATEGY

The Vanguard Growth Index Portfolio invests in two Vanguard stock index funds and two Vanguard bond index funds resulting in an allocation of 75% of assets to stocks and 25% of assets to investment-grade bonds. The percentages of the Portfolio's assets allocated to each Vanguard underlying mutual fund are:

Vanguard Institutional Total Stock Market Index Fund	45.00%
Vanguard Total International Stock Index Fund	30.00%
Vanguard Total Bond Market II Index Fund	17.50%
Vanguard Total International Bond Index Fund	7.50%
Allocations to each Vanguard fund are static (+/-1%).	

INVESTMENT BENCHMARKS

The Benchmarks used for this Portfolio are 45% CRSP U.S. Total Market Index, 30% FTSE Global All Cap ex U.S. Index, 17.5% Bloomberg U.S. Aggregate Float Adjusted Index, and 7.5% Bloomberg Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged).

INVESTMENT RISKS

The Portfolio invests primarily in stock index funds. Through its U.S. and international stock and bond holdings, the Portfolio is subject to General Market Risk, Investing in Equity Markets Risk, Market Capitalization (Market Cap) Risk, Index Investing Risk, Management of Certain Similar Funds Risk, Nondiversification Risk, Concentration Risk, Information Technology Sector Risk, Investing in Foreign Markets Risk, Investing in Emerging Markets Risk, Currency Risk, Investments Economically Tied to China Risk, Currency Hedging Risk, Investing in Bond Markets Risk, Interest Rate Risk, Income Risk, Credit Risk, Bond Liquidity Risk, Call Risk, Investing in Derivatives Risk, Prepayment Risk, and Extension Risk.

VANGUARD MODERATE GROWTH INDEX PORTFOLIO (STOCKS AND BONDS)

INVESTMENT OBJECTIVE

The Vanguard Moderate Growth Index Portfolio seeks to provide capital appreciation and current income.

INVESTMENT STRATEGY

The Vanguard Moderate Growth Index Portfolio invests in two Vanguard stock index funds and two Vanguard bond index funds resulting in an allocation of 50% of assets to stocks and 50% of assets to investment-grade bonds. The percentages of the Portfolio's assets allocated to each Vanguard underlying mutual fund are:

Vanguard Institutional Total Stock Market Index Fund	30.00%
Vanguard Total International Stock Index Fund	20.00%
Vanguard Total Bond Market II Index Fund	35.00%
Vanguard Total International Bond Index Fund	15.00%
Allocations to each Vanguard fund are static (+/-1%)	

INVESTMENT BENCHMARKS

The Benchmarks used for this Portfolio are 30% CRSP U.S. Total Market Index, 20% FTSE Global All Cap ex U.S. Index, 35% Bloomberg U.S. Aggregate Float Adjusted Index, and 15% Bloomberg Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged).

INVESTMENT RISKS

Through its U.S. and international stock and bond holdings, the Portfolio is subject to General Market Risk, Investing in Equity Markets Risk, Market Capitalization (Market Cap) Risk, Index Investing Risk, Management of Certain Similar Funds Risk, Nondiversification Risk, Concentration Risk, Information Technology Sector Risk, Investing in Foreign Markets Risk, Investing in Emerging Markets Risk, Currency Risk, Investments Economically Tied to China Risk, Currency Hedging Risk, Investing in Bond Markets Risk, Interest Rate Risk, Income Risk, Credit Risk, Bond Liquidity Risk, Call Risk, Investing in Derivatives Risk, Prepayment Risk, and Extension Risk.

VANGUARD CONSERVATIVE GROWTH INDEX PORTFOLIO (STOCKS AND BONDS)

INVESTMENT OBJECTIVE

The Vanguard Conservative Growth Index Portfolio seeks to provide a high level of current income and low capital appreciation.

INVESTMENT STRATEGY

The Vanguard Conservative Growth Index Portfolio invests in two Vanguard bond index funds and two Vanguard stock index funds resulting in an allocation of 75% of assets to investment-grade bonds and 25% of assets to stocks. The percentages of the Portfolio's assets allocated to each Vanguard underlying mutual fund are:

Vanguard Total Bond Market II Index Fund	52.50%
Vanguard Total International Bond Index Fund	22.50%
Vanguard Institutional Total Stock Market Index Fund	15.00%
Vanguard Total International Stock Index Fund	10.00%
Allocations to each Vanguard fund are static (+/-1%).	

INVESTMENT BENCHMARKS

The Benchmarks used for this Portfolio are 52.5% Bloomberg U.S. Aggregate Float Adjusted Index, 22.5% Bloomberg Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 15% CRSP U.S. Total Market Index, and 10% FTSE Global All Cap ex U.S. Index.

INVESTMENT RISKS

The Portfolio invests primarily in bond index funds. Through its U.S. and international stock and bond holdings, the Portfolio is subject to General Market Risk, Investing in Equity Markets Risk, Market Capitalization (Market Cap) Risk, Index Investing Risk, Management of Certain Similar Funds Risk, Nondiversification Risk, Concentration Risk, Information Technology Sector Risk, Investing in Foreign Markets Risk, Investing in Emerging Markets Risk, Currency Risk, Investments Economically Tied to China Risk, Currency Hedging Risk, Investing in Bond Markets Risk, Interest Rate Risk, Income Risk, Credit Risk, Bond Liquidity Risk, Call Risk, Investing in Derivatives Risk, Prepayment Risk, and Extension Risk.

VANGUARD INCOME PORTFOLIO (INVESTMENT-GRADE INTERMEDIATE-TERM BOND)

INVESTMENT OBJECTIVE

The Vanguard Income Portfolio seeks to provide current income.

INVESTMENT STRATEGY

The Vanguard Income Portfolio invests in two Vanguard bond funds and one Vanguard money market fund resulting in an allocation of 75% of assets to investment-grade bonds and 25% of assets to money market instruments. The percentages of the Portfolio's assets allocated to each Vanguard underlying mutual fund are:

Vanguard Total Bond Market II Index Fund	34.50%
Vanguard Total International Bond Index Fund	22.50%
Vanguard Short-Term Inflation-Protected Securities Index Fund	18.00%
Vanguard Federal Money Market Fund	25.00%
Allocations to each Vanguard fund are static (+/-1%).	

INVESTMENT BENCHMARKS

The Benchmarks used for the Vanguard Income Portfolio are 34.5% Bloomberg U.S. Aggregate Float Adjusted Index, 22.5% Bloomberg Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 18% Bloomberg U.S. Treasury Inflation-Protected Securities (TIPS) 0-5 Year Index, and 25% U.S. Government Money Market Funds Average (derived from data provided by Lipper, a Thomson Reuters Company, to Vanguard).

INVESTMENT RISKS

The Portfolio is subject to General Market Risk, Investing in Bond Markets Risk, Interest Rate Risk, Income Risk, Credit Risk, Bond Liquidity Risk, Inflation-Indexed Securities Risk, Index Investing Risk, Stable NAV Risk, Money Market Funds and Interest Rates Risk, Repurchase Agreements Risk, Variable and Floating Rate Securities Risk, Active Management Risk, Call Risk, Prepayment Risk, Extension Risk, Investing in Foreign Markets Risk, Investing in Emerging Markets Risk, Currency Risk, Currency Hedging Risk, Nondiversification Risk, and Investing in Derivatives Risk.

READY-MADE RISK-BASED PORTFOLIOS UNDERLYING INVESTMENT DESCRIPTIONS

Set forth below are descriptions of the Underlying Investments of the Ready-Made Risk-Based Portfolios.

Vanguard Institutional Total Stock Market Index Fund – The Fund employs an indexing investment approach designed to track the performance of its target index, the CRSP US Total Market Index, which represents approximately 100% of the investable U.S. stock market as determined by the index provider. Under normal circumstances, the Fund invests at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in the stocks that make up the target index. The Fund invests by sampling the target index, meaning that it holds a range of securities that, in the aggregate, approximates the full target index in terms of key risk factors and other characteristics. The Fund may become nondiversified, as defined under the Investment Company Act of 1940, solely as a result of tracking an index. This could occur due to events such as an index rebalance or market movement. A nondiversified fund may invest a greater percentage of its assets in the securities of particular issuers as compared with diversified funds. In addition, the Fund could become concentrated in an industry or group of industries if the target index becomes concentrated due to market conditions or the performance of a single or related group of issuers.

Vanguard Total International Stock Index Fund – The Fund employs an indexing investment approach designed to track the performance of its target index, the FTSE Global All Cap ex US Index, a float-adjusted, market capitalization-weighted index designed to measure equity market performance of companies located in developed and emerging markets, excluding the United States. Under normal circumstances, the Fund invests at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in the stocks that make up the target index. The Fund attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the target index, holding each stock in approximately the same proportion as its weighting in the target index.

Vanguard Total Bond Market II Index Fund – The Fund employs an indexing investment approach designed to track the performance of its target index, the Bloomberg U.S. Aggregate Float Adjusted Index. The target index measures the performance of a wide spectrum of public, investment-grade, taxable bonds in the United States — including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities — all with maturities of more than one year. Under normal circumstances, the Fund invests at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in the bonds that make up the target index. The Fund invests by sampling the target index, meaning that it holds a range of securities that, in the aggregate, approximates the full target index in terms of key risk factors and other characteristics. The Fund maintains a dollar-weighted average maturity consistent with that of the target index. As of December 31, 2025, the dollar-weighted average maturity of the target index was 8.2 years.

Vanguard Total International Bond Index Fund – The Fund employs an indexing investment approach designed to track the performance of its target index, the Bloomberg Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), a market-value-weighted index that provides a broad-based measure of the global, investment-grade, fixed-rate bond markets. The target index includes government, government agency, corporate, and securitized investment-grade bonds of issuers located in developed and emerging markets, all issued in currencies other than the U.S. dollar and with maturities of more than one year. The target index is capped to comply with investment company diversification standards of the Internal Revenue Code, but is not designed to satisfy the diversification

requirements of the Investment Company Act of 1940. Under normal circumstances, the Fund invests at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in the bonds that make up the target index. The Fund invests by sampling its target index, meaning that it holds a range of securities that, in the aggregate, approximates the full target index in terms of key risk factors and other characteristics. The Fund maintains a dollar-weighted average maturity consistent with that of its target index. As of October 31, 2025, the dollar-weighted average maturity of the target index was 8.6 years. To correlate to the returns of the target index (which is U.S.-dollar hedged) and to minimize the currency risk associated with investing in bonds denominated in currencies other than the U.S. dollar, the Fund seeks to hedge its foreign currency exposure. The Fund hedges its foreign currency exposure primarily through the use of foreign currency exchange forward contracts, which are a type of derivative. The Fund may become nondiversified, as defined under the Investment Company Act of 1940, solely as a result of tracking an index. This could occur due to events such as an index rebalance or market movement. A nondiversified fund may invest a greater percentage of its assets in the securities of particular issuers as compared with diversified funds.

Vanguard Short-Term Inflation-Protected Securities Index Fund – The Fund employs an indexing investment approach designed to track the performance of its target index, the Bloomberg U.S. Treasury Inflation-Protected Securities (TIPS) 0-5 Years Index. The target index is a market capitalization-weighted index consisting of inflation-protected public obligations issued by the U.S. Treasury with remaining maturities of less than 5 years. Under normal circumstances, the Fund invests at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in inflation-indexed securities that make up the target index. The Fund attempts to replicate its target index by investing all, or substantially all, of its assets in the securities that make up the target index, holding each security in approximately the same proportion as its weighting in the target index. The Fund seeks to maintain a dollar-weighted average maturity consistent with that of the target index. As of September 30, 2025, the dollar-weighted average maturity of the target index was 2.4 years.

Vanguard Federal Money Market Fund – The Fund is actively managed, investing primarily in high-quality, short-term money market instruments. Under normal circumstances, the Fund invests at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in securities issued by the U.S. government and its agencies and instrumentalities, which includes repurchase agreements that are collateralized solely by U.S. government securities or by cash. The Fund has elected to operate as a government money market fund under Rule 2a-7 of the Investment Company Act of 1940, as amended. Government money market funds are required to invest at least 99.5% of their total assets in cash, U.S. government securities, and/or repurchase agreements that are collateralized solely by U.S. government securities or by cash. The Fund generally invests 100% of its assets in U.S. government securities (including repurchase agreements) and therefore satisfies the requirement for designation as a government money market fund. The Fund seeks to maintain a stable share price, or NAV, of \$1; maintains a dollar-weighted average maturity of 60 days or less and a dollar-weighted average life of 120 days or less; and invests in high-quality securities with effective maturities of 397 days or less. To be eligible for investment by the Fund, a security must be determined by methods approved by the board of trustees of Vanguard Money Market Reserves to present minimal credit risk. As a result, the Fund selects securities based in part on a consideration of maturity, portfolio diversification, portfolio liquidity, and credit quality. Some of the securities held by the Fund, while still considered high quality, are neither guaranteed by the U.S. Treasury nor supported by the full faith and credit of the U.S. government. Securities held by the Fund may pay fixed, variable, or floating rates of interest.

INDIVIDUAL INVESTMENT OPTIONS

INTERNATIONAL EQUITY OPTIONS (STOCKS)

DFA WORLD EX U.S. CORE EQUITY PORTFOLIO (INTERNATIONAL STOCKS)

INVESTMENT OBJECTIVE

The investment objective of the World ex U.S. Core Equity Portfolio (the “Portfolio”) is to achieve long-term capital appreciation.

INVESTMENT STRATEGY

To achieve the World ex U.S. Core Equity Portfolio’s investment objective, Dimensional Fund Advisors LP (the “Advisor”) implements an integrated investment approach that combines research, portfolio design, portfolio management, and trading functions. As described below, the Portfolio’s design emphasizes long-term drivers of expected returns identified by the Advisor’s research, while balancing risk through broad diversification across companies, sectors, and countries. The Advisor’s portfolio management and trading processes further balance those long-term drivers of expected returns with shorter-term drivers of expected returns and trading costs.

The World ex U.S. Core Equity Portfolio is designed to provide exposure to a broad and diverse group of equity securities within a market capitalization weighted universe (e.g., the larger the company, the greater the proportion of the universe it represents) of non-U.S. companies associated with countries with developed and emerging markets that have been authorized for investment by the Advisor’s Investment Committee (the “non-U.S. Universe”). The Portfolio invests in companies of all sizes, with meaningfully increased exposure to smaller capitalization, lower relative price, and higher profitability companies as compared to their representation in the non-U.S. Universe. The Portfolio’s meaningfully increased exposure to smaller capitalization, lower relative price, and higher profitability companies may be achieved by decreasing the allocation of the Portfolio’s assets to larger capitalization, higher

relative price, or lower profitability companies relative to their weight in the non-U.S. Universe. An equity issuer is considered to have a high relative price (i.e., a growth stock) primarily because it has a high price in relation to its book value. An equity issuer is considered to have a low relative price (i.e., a value stock) primarily because it has a low price in relation to its book value. In assessing relative price, the Advisor may consider additional factors such as price to cash flow or price to earnings ratios. An equity issuer is considered to have high profitability because it has high earnings or profits from operations in relation to its book value or assets. The criteria the Advisor uses for assessing relative price and profitability are subject to change from time to time. The Advisor determines company size on a country or region-specific basis and based primarily on market capitalization. As a non-fundamental policy, under normal circumstances, the Portfolio will invest at least 80% of its net assets in non-U.S. equity securities and/or investments that provide exposure to non-U.S. securities. The Portfolio intends to invest its assets to gain exposure to at least three different countries, excluding the United States.

The Advisor may also increase or reduce the World ex U.S. Core Equity Portfolio’s exposure to an eligible company, or exclude a company, based on shorter-term considerations, such as a company’s price momentum, short-run reversals, and investment characteristics. In assessing a company’s investment characteristics, the Advisor considers ratios such as recent changes in assets divided by total assets. The criteria the Advisor uses for assessing a company’s investment characteristics are subject to change from time to time. In addition, the Advisor seeks to reduce trading costs using a flexible trading approach that looks for opportunities to participate in the available market liquidity, while managing turnover and explicit transaction costs.

The World ex U.S. Core Equity Portfolio may gain exposure to companies associated with approved markets by purchasing equity securities in the form of depositary receipts, which may be listed or traded outside the issuer’s domicile country. The Portfolio may also invest in China A-shares (equity securities of companies listed in China) and variable interest entities (special structures that utilize contractual arrangements to provide exposure to certain Chinese companies). The Portfolio may purchase or sell futures contracts and options on futures contracts for foreign or U.S. equity securities and indices to increase or decrease equity market exposure based on actual or expected cash inflows to or outflows from the Portfolio. Because many of the Portfolio’s investments may be denominated in foreign currencies, the Portfolio may enter into foreign currency exchange transactions, including foreign currency forward contracts, in connection with the settlement of foreign securities or to transfer cash balances from one currency to another currency.

The World ex U.S. Core Equity Portfolio may lend its portfolio securities to generate additional income.

INVESTMENT BENCHMARK

The Benchmark for the World ex U.S. Core Equity Portfolio is the MSCI All Country World ex USA IMI Index (net dividends).

INVESTMENT RISKS

The World ex U.S. Core Equity Portfolio is subject to Equity Market Risk, Profitability Investment Risk, Value Investment Risk, Small and Mid-Cap Company Risk, Foreign Securities and Currencies Risk, Emerging Markets Risk, China Investment Risks, Derivatives Risk, Securities Lending Risk, Operational Risk, and Cyber Security Risk.

VANGUARD TOTAL INTERNATIONAL STOCK INDEX PORTFOLIO (INTERNATIONAL STOCKS)

INVESTMENT OBJECTIVE

The Vanguard Total International Stock Index Option seeks to track the performance of a Benchmark index that measures the investment return of stocks issued by companies in developed and emerging markets, excluding the United States.

INVESTMENT STRATEGY

The Vanguard Total International Stock Index Option invests 100% of its assets in Vanguard Total International Stock Index Fund, which employs an indexing investment approach designed to track the performance of the FTSE Global All Cap ex US Index, a float-adjusted, market capitalization-weighted index designed to measure equity market performance of companies located in developed and emerging markets, excluding the United States. Under normal circumstances, the Fund invests at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in the stocks that make up its target index. The Fund attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the target index, holding each stock in approximately the same proportion as its weighting in the target index.

INVESTMENT BENCHMARK

The Benchmark for the Vanguard Total International Stock Index Option is the FTSE Global All Cap ex U.S. Index.

INVESTMENT RISKS

The Vanguard Total International Stock Index Option is primarily subject to General Market Risk, Investing in Foreign Markets Risk, Investing in Emerging Markets Risk, Currency Risk, Investments Economically Tied to China Risk, Investing in Equity Markets Risk, Market Capitalization (Market Cap) Risk, Index Investing Risk, and Concentration Risk.

U.S. EQUITY PORTFOLIO OPTIONS (STOCKS)

VANGUARD STRATEGIC EQUITY PORTFOLIO (U.S. SMALL- AND MID-CAP STOCKS)

INVESTMENT OBJECTIVE

Vanguard Strategic Equity Option seeks to provide long-term capital appreciation.

INVESTMENT STRATEGY

The Vanguard Strategic Equity Option invests 100% of its assets in Vanguard Strategic Equity Fund. The Fund employs an active management approach, investing in small- and mid-capitalization domestic equity securities based on the advisor's assessment of the relative return potential of the securities. Under normal circumstances, the Fund invests at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in equity securities. For purposes of the 80% policy, equity securities include common stocks, preferred stocks, warrants to purchase common stocks and preferred stocks, depositary receipts, and other securities with equity characteristics.

INVESTMENT BENCHMARK

The Benchmark for the Vanguard Strategic Equity Option is the MSCI U.S. Small + Mid Cap 2200 Index.

INVESTMENT RISKS

The Vanguard Strategic Equity Option is subject to General Market Risk, Investing in Equity Markets Risk, Market Capitalization (Market Cap) Risk, and Active Management Risk.

VANGUARD EXTENDED MARKET INDEX PORTFOLIO (U.S. SMALL- AND MID-CAP STOCKS)

INVESTMENT OBJECTIVE

The Vanguard Extended Market Index Option seeks to track the performance of a Benchmark index that measures the investment return of small- and mid-capitalization stocks.

INVESTMENT STRATEGY

The Vanguard Extended Market Index Option invests 100% of its assets in Vanguard Extended Market Index Fund, which employs an indexing investment approach designed to track the performance of S&P Completion Index, a broadly diversified index of stocks of small and mid-size U.S. companies. Under normal circumstances, the Fund invests at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in the stocks that make up its target index. The Fund invests by sampling the target index, meaning that it holds a range of securities that, in the aggregate, approximates the full target index in terms of key risk factors and other characteristics. When the Vanguard Extended Market Index Option is combined with the Vanguard 500 Index Option, investors may obtain exposure to the entire U.S. stock market.

INVESTMENT BENCHMARK

The Benchmark for the Vanguard Extended Market Index Option is the S&P Completion Index.

INVESTMENT RISKS

The Vanguard Extended Market Index Option primarily is subject to General Market Risk, Investing in Equity Markets Risk, Market Capitalization (Market Cap) Risk, Index Investing Risk, and Concentration Risk.

VANGUARD U.S. GROWTH PORTFOLIO (U.S. LARGE- AND MID-CAP STOCKS – GROWTH)

INVESTMENT OBJECTIVE

The Vanguard U.S. Growth Option seeks to provide long-term capital appreciation.

INVESTMENT STRATEGY

The Vanguard U.S. Growth Option invests 100% of assets in Vanguard U.S. Growth Fund. The Fund employs an active management approach, investing mainly in large-capitalization stocks of U.S. companies considered to have above-average earnings growth potential and reasonable stock prices in comparison with expected earnings. Under normal circumstances, the Fund invests at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in securities issued by U.S. companies. The Fund has multiple investment advisors, each of which independently selects and maintains a portfolio of common stocks for the Fund. The Fund is considered nondiversified, as defined under the Investment Company Act of 1940, which means that it may invest a greater percentage of its assets in the securities of particular issuers as compared with diversified funds.

INVESTMENT BENCHMARK

The Benchmark for the Vanguard U.S. Growth Option is the Russell 1000 Growth Index.

INVESTMENT RISKS

The Vanguard U.S. Growth Option is subject to General Market Risk, Investing in Equity Markets Risk, Market Capitalization (Market Cap) Risk, Growth Investing Risk, Active Management Risk, Nondiversified Funds Risk, and Information Technology Sector Risk.

VANGUARD WINDSOR II PORTFOLIO (U.S. LARGE-CAP STOCKS – VALUE)

INVESTMENT OBJECTIVE

The Vanguard Windsor II Option seeks to provide long-term capital appreciation and income.

INVESTMENT STRATEGY

The Vanguard Windsor II Option invests 100% of its assets in Vanguard Windsor II Fund. The Fund employs an active management approach, investing mainly in large- and mid-capitalization companies whose stocks are considered by an advisor to be undervalued. Undervalued stocks are generally those that are out of favor with investors and that the advisor believes are trading at prices that are below average

in relation to measures such as earnings and book value. These stocks often have above-average dividend yields. The Fund has multiple advisors, each of which independently selects and maintains a portfolio of common stocks for the Fund. The Fund may invest up to 30% of its assets in foreign securities, which may include depositary receipts. Foreign securities may be traded on U.S. or foreign markets.

INVESTMENT BENCHMARK

The Benchmark for the Vanguard Windsor II Option is the Russell 1000 Value Index.

INVESTMENT RISKS

The Vanguard Windsor II Option primarily is subject to General Market Risk, Investing in Equity Markets Risk, Market Capitalization (Market Cap) Risk, Value Investing Risk, Investing in Foreign Markets Risk, Currency Risk, and Active Management Risk.

VANGUARD 500 INDEX PORTFOLIO (U.S. LARGE-CAP STOCKS)

INVESTMENT OBJECTIVE

The Vanguard 500 Index Option seeks to track the performance of a Benchmark index that measures the investment return of large-capitalization stocks.

INVESTMENT STRATEGY

The Vanguard 500 Index Option invests 100% of its assets in Vanguard Institutional Index Fund. The Fund employs an indexing investment approach designed to track the performance of the S&P 500 Index, a widely recognized benchmark of U.S. stock market performance that is dominated by the stocks of large U.S. companies. Under normal circumstances, the Fund invests at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in the stocks that make up its target index. The Fund attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the target index, holding each stock in approximately the same proportion as its weighting in the target index. The Fund may become nondiversified, as defined under the Investment Company Act of 1940, solely as a result of tracking an index. This could occur due to events such as an index rebalance or market movement. A nondiversified fund may invest a greater percentage of its assets in the securities of particular issuers as compared with diversified funds. In addition, the Fund could become concentrated in an industry or group of industries if the target index becomes concentrated due to market conditions or the performance of a single or related group of issuers.

INVESTMENT BENCHMARK

The Benchmark for the Vanguard 500 Index Option is the S&P 500 Index.

INVESTMENT RISKS

The Vanguard 500 Index Option primarily is subject to General Market Risk, Investing in Equity Markets Risk, Market Capitalization (Market Cap) Risk, Index Investing Risk, Nondiversification Risk, Concentration Risk, and Information Technology Sector Risk.

BALANCED OPTIONS (MIX OF STOCKS AND BONDS)

VANGUARD WELLINGTON PORTFOLIO

INVESTMENT OBJECTIVE

The Vanguard Wellington Option seeks to provide long-term capital appreciation and moderate current income.

INVESTMENT STRATEGY

The Vanguard Wellington Option invests 100% of its assets in Vanguard Wellington Fund. The Fund employs an active management approach, typically investing 60% -70% of its assets in dividend-paying and, to a lesser extent, non-dividend-paying common stocks of established large companies. In choosing these stocks, the Fund's advisor seeks to invest in stocks of durable businesses that appear to be undervalued but have prospects for improvement. These stocks are commonly referred to as value stocks. The Fund typically invests the remaining 30% - 40% of its assets mainly in fixed income securities that the advisor believes will generate a moderate level of current income. These securities include investment-grade corporate bonds, with some exposure to U.S. Treasury bonds, government agency bonds, and mortgage-backed securities.

INVESTMENT BENCHMARK

The Benchmark for the Vanguard Wellington Option is the Wellington Composite Index, which is weighted 65% S&P 500 Index and 35% Bloomberg U.S. Credit A or Better Bond Index.

INVESTMENT RISKS

The Vanguard Wellington Option primarily is subject to General Market Risk, Investing in Equity Markets Risk, Market Capitalization (Market Cap) Risk, Value Investing Risk, Information Technology Sector Risk, Investing in Bond Markets Risk, Interest Rate Risk, Income Risk, Credit Risk, Bond Liquidity Risk, Call Risk, Prepayment Risk, Extension Risk, and Active Management Risk.

FIXED-INCOME OPTIONS (BONDS)

VANGUARD HIGH YIELD CORPORATE PORTFOLIO

INVESTMENT OBJECTIVE

The Portfolio seeks to provide a high level of current income.

INVESTMENT STRATEGY

The Vanguard High Yield Corporate Portfolio invests in Vanguard High-Yield Corporate Fund. The Fund employs an active management approach, investing

primarily in a diversified group of high-yielding, higher-risk corporate bonds with medium- and lower-range credit quality ratings (commonly known as “junk” bonds). Under normal circumstances, the Fund invests at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in corporate bonds that are rated below Baa by Moody’s or the equivalent by another independent rating agency, or, if unrated, are determined to be of comparable quality by the Fund’s advisors. The Fund’s holdings generally have short- and intermediate-term maturities. With no more than 20% of its assets, the Fund may invest in any of the following, in the aggregate: bonds that are rated below B or the equivalent, fixed- and floating-rate loans of medium to lower-range credit quality, or other securities that may include, but are not limited to, convertible securities or preferred stocks. The loans in which the Fund may invest will be rated Baa or below by Moody’s or the equivalent by another independent rating agency (or, if unrated, will be determined to be of comparable quality by the Fund’s advisors). Certain securities in which the Fund may invest are only eligible for resale pursuant to Rule 144A under the Securities Act of 1933 (144A securities). The Fund may invest in derivatives such as fixed income futures contracts, foreign currency exchange forward contracts, fixed income options (including options on swaps), currency swaps, interest rate swaps, total return swaps, credit default swaps, or other derivatives.

INVESTMENT BENCHMARK

The benchmark is the High-Yield Corporate Composite Index which consists of 95% Bloomberg U.S. High-Yield Ba/B 2% Issuer Capped Index and 5% Bloomberg U.S. 1–5 Year Treasury Bond Index.

INVESTMENT RISKS

The Vanguard High Yield Corporate Portfolio primarily is subject to General Market Risk, Investing in Bond Markets Risk, Interest Rate Risk, Income Risk, Credit Risk, Bond Liquidity Risk, Call Risk, Extension Risk, High-Yield Securities Risk, Bank Loans and Loan Interests Risk, Active Management Risk, and Investing in Derivatives Risk.

DFA INVESTMENT GRADE PORTFOLIO

INVESTMENT OBJECTIVE

The investment objective of the DFA Investment Grade Portfolio (the “Investment Grade Portfolio” or the “Portfolio”) is to seek to maximize total returns from the universe of eligible investments. Total return is comprised of income and capital appreciation.

INVESTMENT STRATEGY

The Investment Grade Portfolio seeks to achieve its investment objective through exposure to a broad portfolio of investment grade debt securities (e.g., rated AAA to BBB- by S&P Global Ratings (“S&P”) or Fitch Ratings Ltd. (“Fitch”) or Aaa to Baa3 by Moody’s Ratings (“Moody’s”)) of U.S. and non-U.S. corporate and government issuers. The Advisor expects that the Portfolio will primarily invest in the obligations of issuers that are in developed countries. As a non-fundamental policy, under normal circumstances, at least 80% of the Portfolio’s net assets will be invested in fixed income securities considered to be investment grade quality.

The Investment Grade Portfolio will be managed with a view to capturing expected credit premiums and expected term premiums. The term “expected credit premium” means the expected incremental return on investment for holding obligations considered to have greater credit risk than direct obligations of the U.S. Treasury, and “expected term premium” means the expected incremental return on investment for holding securities having longer-term maturities as compared to shorter-term maturities. In managing the Portfolio, the Advisor will increase or decrease investment exposure to intermediate-term securities depending on the expected term premium and also increase or decrease investment exposure to non-government securities depending on the expected credit premium.

The Investment Grade Portfolio invests in U.S. and foreign corporate debt securities with an investment grade credit rating. In addition, the Portfolio may invest in obligations issued or guaranteed by the U.S. and foreign governments, their agencies and instrumentalities, bank obligations, commercial paper, repurchase agreements, money market funds, obligations of other domestic and foreign issuers having investment grade ratings, securities of domestic or foreign issuers denominated in U.S. dollars but not trading in the United States, and obligations of supranational organizations. The Portfolio may invest with an emphasis on debt securities rated A+ to BBB- by S&P or Fitch or A1 to Baa3 by Moody’s. The Portfolio will increase or decrease investment exposure to lower-rated investment grade securities (i.e., those rated A+ to BBB- by S&P or Fitch or A1 to Baa3 by Moody’s) depending on the expected credit premium. In addition, the Portfolio is authorized to invest more than 25% of its total assets in U.S. Treasury bonds, bills and notes, and obligations of federal agencies and instrumentalities.

The Investment Grade Portfolio primarily invests in securities that mature within twenty years from the date of settlement. Under normal circumstances, the Portfolio will generally maintain a weighted average duration of no more than one quarter year greater than, and no less than one year below, the weighted average duration of the Bloomberg U.S. Aggregate Bond Index, which was approximately 5.98 years as of December 31, 2025. From time to time, the Portfolio may deviate from this duration range when the Advisor determines it to be appropriate under the circumstances. Duration is a measure of the sensitivity of a security’s price to changes in interest rates. The longer a security’s duration, the more sensitive it will be to changes in interest rates.

The Investment Grade Portfolio’s investments may include foreign securities denominated in foreign currencies. The Portfolio intends to hedge foreign currency exposure to attempt to protect against uncertainty in the level of future foreign currency rates. The Portfolio may enter into foreign currency forward contracts to

hedge against fluctuations in currency exchange rates or to transfer balances from one currency to another. The Portfolio also may enter into credit default swaps on issuers or indices to buy or sell credit protection to hedge its credit exposure; gain market or issuer exposure without owning the underlying securities; or increase the Portfolio’s total return. The Portfolio may purchase or sell futures contracts and options on futures contracts, to hedge its currency exposure or to hedge its interest rate exposure or for non-hedging purposes, such as a substitute for direct investment or to increase or decrease market exposure based on actual or expected cash inflows to or outflows from the Portfolio.

The Investment Grade Portfolio may lend its portfolio securities to generate additional income.

INVESTMENT BENCHMARK

The Benchmark for the DFA Investment Grade Portfolio is the Bloomberg U.S. Aggregate Bond Index.

INVESTMENT RISK

The DFA Investment Grade Portfolio is subject to Market Risk, Interest Rate Risk, Credit Risk, Income Risk, Call Risk, Foreign Securities and Currencies Risk, Foreign Government Debt Risk, Derivatives Risk, Liquidity Risk, Securities Lending Risk, Operational Risk, and Cyber Security Risk.

VANGUARD TOTAL BOND MARKET INDEX PORTFOLIO

INVESTMENT OBJECTIVE

The Portfolio seeks to track the performance of a broad, market-weighted bond index.

INVESTMENT STRATEGY

The Vanguard Total Bond Market Index Option invests in Vanguard Total Bond Market Index Fund. The Fund employs an indexing investment approach designed to track the performance of its target index, the Bloomberg U.S. Aggregate Float Adjusted Index. The target index measures the performance of a wide spectrum of public, investment-grade, taxable bonds in the United States—including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities—all with maturities of more than 1 year. Under normal circumstances, the Fund invests at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in the bonds that make up the target index. The Fund invests by sampling the target index, meaning that it holds a range of securities that, in the aggregate, approximates the full target index in terms of key risk factors and other characteristics. The Fund maintains a dollar-weighted average maturity consistent with that of the target index. As of December 31, 2025, the dollar-weighted average maturity of the target index was 8.2 years.

INVESTMENT BENCHMARK

The Benchmark for the Vanguard Total Bond Market Index Option is the Bloomberg U.S. Aggregate Float Adjusted Index.

INVESTMENT RISK

The Vanguard Total Bond Market Index Option is subject to General Market Risk, Investing in Bond Markets Risk, Interest Rate Risk, Income Risk, Credit Risk, Bond Liquidity Risk, Call Risk, Prepayment Risk, Extension Risk, and Index Investing Risk.

VANGUARD SHORT-TERM INFLATION-PROTECTED SECURITIES INDEX PORTFOLIO (BONDS)

INVESTMENT OBJECTIVE

The Vanguard Short-Term Inflation-Protected Securities Index Portfolio seeks to track the performance of a Benchmark index that measures the investment return of inflation-protected public obligations of the U.S. Treasury with remaining maturities of less than five years.

INVESTMENT STRATEGY

The Vanguard Short-Term Inflation-Protected Securities Index Option invests in Vanguard Short-Term Inflation-Protected Securities Index Fund. The Fund employs an indexing investment approach designed to track the performance of the Bloomberg U.S. Treasury Inflation-Protected (TIPS) 0-5 Year Index. The target index is a market capitalization-weighted index consisting of inflation-protected public obligations issued by the U.S. Treasury with remaining maturities of less than 5 years. Under normal circumstances, the Fund invests at least 80% of its net assets, plus the amount of any borrowings for investment purposes, in inflation-indexed securities that make up the target index. The Fund attempts to replicate the target index by investing all, or substantially all, of its assets in the securities that make up the target index, holding each security in approximately the same proportion as its weighting in the target index. The Fund seeks to maintain a dollar-weighted average maturity consistent with that of the target index. As of September 30, 2025, the dollar-weighted average maturity of the target index was 2.4 years.

Note – Vanguard Short-Term Inflation-Protected Securities Index Fund seeks to provide protection from inflation (i.e., a rise in the general price level for goods and services) as measured by the Consumer Price Index. It is possible that the costs of higher education may increase at a rate that exceeds the rate of increase of the Consumer Price Index. There is no guarantee that the Fund will protect investors from the rising costs of higher education.

INVESTMENT BENCHMARK

The Benchmark for the Vanguard Short-Term Inflation-Protected Securities Index Option is the Bloomberg U.S. Treasury Inflation-Protected Securities (TIPS) 0-5 year Index.

INVESTMENT RISK

The Vanguard Short-Term Inflation-Protected Securities Index Option is subject to General Market Risk, Investing in Bond Markets Risk, Interest Rate Risk, Income Risk, Credit Risk, Bond Liquidity Risk, Inflation-Indexed Securities Risk, and Index Investing Risk.

CAPITAL PRESERVATION OPTION (CASH)

INTEREST ACCUMULATION PORTFOLIO (CASH/SHORT-TERM INVESTMENTS)

INVESTMENT OBJECTIVE

The Interest Accumulation Portfolio seeks income consistent with the preservation of principal.

INVESTMENT STRATEGY

The Interest Accumulation Portfolio directs all of its assets into Ohio Short-Term Reserves Account, through which the Portfolio owns funding agreements issued by one or more insurance companies, synthetic investment contracts ("SICs"), and/or shares of Vanguard Federal Money Market Fund. Funding agreements and SICs are interest-bearing contracts that are structured to preserve principal and accumulate interest earnings over the life of the investment. Funding agreements generally pay interest at a fixed interest rate and have fixed maturity dates that normally range from two to five years. SICs pay a variable interest rate and have an average duration range between two and five years. Investments in either new funding agreements or SICs are based upon available liquidity in the Portfolio and the competitiveness of offered yields, based on market conditions and trends. The Ohio Short-Term Reserves Account may also invest as little as 2% to 25% of its assets in shares of Vanguard Federal Money Market Fund, to meet normal liquidity needs, to as much as all or a large portion of its assets in this Fund if sufficient investments cannot be obtained from issuers meeting the minimum credit standards and contract terms.

Note – Ohio Short-Term Reserves Account's investment in Vanguard Federal Money Market Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Vanguard Federal Money Market Fund seeks to preserve the value of the investment at \$1 per share, it cannot guarantee that it will do so. It is possible that Ohio Short-Term Reserves Account may lose money by investing in the fund. Vanguard has no legal obligation to provide financial support to the Fund, and there should be no expectation that the sponsor will provide financial support to the Fund at any time.

You cannot transfer assets in an Account directly from Interest Accumulation Portfolio to an investment option that is considered a competing Investment Option or other Option that would have investment objectives, such as capital preservation, which are similar to a stable value fund. Thus, reallocations from the Interest Accumulation Portfolio cannot be directly reallocated to the Short-Term Inflation-Protected Securities Index Option, Fifth Third 529 Savings Account Option, or the Fifth Third 529 Certificate of Deposit Option. Before you may direct the transfer of assets in an account from the Interest Accumulation Portfolio to the Short-Term Inflation-Protected Securities Index Option, Fifth Third 529 Savings Account, or the Fifth Third 529 CD, or any other competing investment option that may later be added to the Plan, you must first direct the transfer to an investment option, other than a competing investment option, for at least 90 days. After 90 days, you may then instruct us to transfer the applicable amount to the Short-Term Inflation-Protected Securities Index Option, Fifth Third 529 Savings Account, or the Fifth Third 529 CD, or any other competing investment option. Please note that moving allocations from the Interest Accumulation Portfolio to a noncompeting investment option for at least 90 days, and then to the desired competing investment option, will each count toward the limited number of times you are permitted to make investment exchange for your Account within a calendar year. Additional investment options could be restricted in the future, if the OTTA Investment Board votes to add additional competing investment options to Ohio 529.

INVESTMENT BENCHMARK

The Benchmark for Investment Accumulation Portfolio is the Ohio Interest Accumulation Composite, which consists of the FTSE Three-Month U.S. Treasury Bill Index (100%).

INVESTMENT RISKS

The Interest Accumulation Portfolio is subject to General Market Risk, Industry Concentration Risk, Investing in Bond Markets Risk, Stable NAV Risk, Money Market Funds and Interest Rate Risk, Credit Risk, Bond Liquidity Risk, Repurchase Agreements Risk, Variable and Floating Rate Securities Risk, and Active Management Risk. A note for credit risk: Funding agreements are backed by the financial strength of the insurance companies that issue the contracts. Every effort is made to select very high-quality insurance companies. However, the Portfolio may lose value if an insurance company is unable to make interest or principal payments when due.

SICs are issued by banks, insurance companies, and other issuers, and, like funding agreements, are designed to provide a stable asset value. However, unlike funding agreements, SICs are supported by a diversified portfolio of high-quality fixed income assets and mutual funds as well as the financial strength of the issuing institution. The market value of the underlying fixed income assets will change every day with the markets and may, at times, be higher or lower than the constant book value (sum of participant balances or deposits plus accrued interest). In an effort to mitigate the risks associated with the variance between the market value of the underlying holdings and the Fund's book value, the Fund's interest rate will be reset quarterly to assist the market and book values in staying close together over time. Returns earned on SICs vary with the performance of the underlying fixed income assets and mutual funds. These assets back the contract and are owned by the Trustee on behalf of Ohio 529.

These contracts are also called "alternative investment contracts."

BANKING OPTIONS (CASH) (FDIC-INSURED TO CERTAIN LIMITS)

Please Note: Any transaction involving a banking product may take up to 2-5 business days to complete due to these transactions requiring Fifth Third to record keep the accounts in order to allow you to receive the FDIC insurance.

FIFTH THIRD 529 SAVINGS ACCOUNT

The Fifth Third 529 Savings Account (529 Savings Account) is offered through Fifth Third Bank, National Association. The 529 Savings Account offers FDIC-insured protection of Principal and a competitive rate of return. Fifth Third does not charge to open the Account, nor does Fifth Third charge a monthly maintenance fee; however, there may be transactional fees associated with this Account. Please refer to [Appendix – Fifth Third, Item 24](#), for more information. A minimum contribution of \$25 is required to open a 529 Savings account.

PRINCIPAL AND INTEREST GUARANTEED

The Principal and interest of each 529 Savings Account is guaranteed by Fifth Third. In addition, amounts on deposit in each 529 Savings Account will be insured by the FDIC for each Account Owner in the same manner as other deposits held by the Account Owner at Fifth Third in the same ownership right and capacity. (For this purpose, Accounts established by a custodian for a minor under UGMA/UTMA are aggregated for insurance purposes with all other accounts with Fifth Third held by the minor.) FDIC insurance generally is limited to \$250,000 for all deposits held by a depositor in the same ownership right and capacity at the same depository institution.

For more information on FDIC insurance, visit fdic.gov. (See Investment Risks in this section.)

INTEREST RATES

Under federal regulations governing the 529 Savings Accounts, the return on contributions to a 529 Savings Account is expressed as an Annual Percentage Yield. The APY paid on amounts contributed to a 529 Savings Account will be established by Fifth Third and Fifth Third will use its best efforts to maintain rates for its regular savings account that will be competitive in the marketplace and comparable to or exceed the rates offered by its competitors on similar products.

Interest will be compounded continuously and credited to the account monthly. Fifth Third will use the daily balance method to calculate interest on a 529 Savings Account. This method applies to a daily periodic rate to the balance in the account each day. Interest begins to accrue on the business day of the deposit. Interest rates and APY may change after the account is opened. An Account Owner may determine the APY in effect on amounts on deposit in a 529 Savings Account during any particular day by contacting OTTA or Fifth Third. Current rates are also posted on our website at CollegeAdvantage.com.

NOTICE REGARDING WITHDRAWALS

All withdrawals will be processed by OTTA; you will not be able to withdraw 529 Savings Account funds directly from Fifth Third locations. If certain identity verification information has not been provided to OTTA when opening the 529 Savings Account, withdrawals cannot be processed until we have received all required information.

INVESTMENT RISKS

Traditional bank savings accounts are insured by the FDIC. Under the FDIC rule issued in 2005 specifically addressing 529 college savings programs, the deposits are insured on a "pass through" basis (i.e., up to \$250,000 for the beneficial interest of each Account Owner) if the deposits represent interests or accounts in a state public instrumentality that is part of a 529 Plan under IRC Section 529.

With respect to any amount deposited to a 529 Savings Account that is not insured by the FDIC, Fifth Third will be the sole party responsible for the repayment of the principal amount of such contributions and interest earned thereon. In the event Fifth Third exercises its right to close a 529 Savings Account (See [Appendix – Fifth Third](#)), you may be required to transfer amounts on deposit in a 529 Savings Account to another Investment Option that may not be eligible for FDIC deposit insurance. Accordingly, there is no assurance that any FDIC deposit insurance applicable to your deposits in a 529 Savings Account will remain in effect for the duration of your participation in Ohio 529.

There is no guarantee that the Fifth Third Banking Options will be available after the current term of OTTA's contract with Fifth Third or, any extension of it, or if available, that they will be the same or similar products. OTTA's Investment Policy may be altered by OTTA from time to time, and there is no assurance that, if Fifth Third ceases to provide the Fifth Third Banking Options, OTTA will continue to offer the Banking Options (or similar products) or that any other bank savings accounts or CDs will be available through Ohio 529.

If the OTTA contract with Fifth Third is terminated at any time, there is no assurance that the 529 Savings Accounts can be exchanged into similar Banking Options. If such termination occurs, or the agreement is not extended beyond the current term, OTTA could move all funds held in 529 Savings Accounts to another Investment Option. There can be no assurance that funds in the new Investment Option would be insured by the FDIC. You would be permitted to withdraw 529 Savings Account funds, but unless those withdrawals were used to pay for Qualified Expenses, the earnings on the funds would be subject to taxation. (See [FEDERAL AND STATE TAX INFORMATION](#).) You could also exchange 529 Savings Account funds to another Investment Option, subject to the limitations concerning exchanges. (See [ACCOUNT CHANGES](#).)

FIFTH THIRD 529 CERTIFICATE OF DEPOSIT

The Fifth Third 529 Certificate of Deposit ("529 CD") is an Investment Option that offers higher market interest rates while providing FDIC insurance. Fifth Third 529 CDs offer higher market interest rates and longer maturities than standard CDs; terms begin at three months and go as long as 12 years (144 months). Fifth Third 529 CDs are available in multiple terms to provide flexibility and to meet the varying needs of customers.

Unlike the other Investment Options, **THE MINIMUM AMOUNT REQUIRED TO OPEN A FIFTH THIRD 529 CD IS \$500.**

PRINCIPAL AND INTEREST GUARANTEED

The Principal and interest of each 529 CD is guaranteed by Fifth Third. In addition, each 529 CD will be insured by the FDIC for each Account Owner in the same manner as other deposits held by the Account Owner at Fifth Third in the same ownership right and capacity. (For this purpose, Accounts established by a custodian for a minor under UGMA/UTMA are aggregated for insurance purposes with all other accounts with Fifth Third held by the minor.) FDIC insurance generally is limited to \$250,000 for all deposits held by a depositor in the same ownership right and capacity at the same depository institution.

For more information on FDIC insurance, visit [fdic.gov](https://www.fdic.gov).

INTEREST RATES AND TERMS

Under federal regulations governing the 529 CDs, the return on contributions to a 529 CD is expressed as an Annual Percentage Yield (APY). There are nine CD term ranges available, each composed of multiple months and varying interest rates and APYs. The APY for CD terms ranging from three to 119 months will be equal to 0.25% or better above Fifth Third's then-current APY on its standard-rate CDs for the applicable term. The APY for CD terms ranging from 120 to 144 months will be priced according to the prevailing market. Current APYs are available at all Fifth Third Banking Centers and at CollegeAdvantage.com. The APY will remain the same until the maturity date of the CD. Interest begins to accrue on the business day of deposit.

You may select any number of months, between three and 144 months, for the term of the CD. Interest is compounded continuously for CDs and credited to you Account monthly. This method applies a daily periodic rate to the balance in the account each day.

Current 529 Certificates of Deposit APY information is available online at CollegeAdvantage.com.

PENALTY FOR EARLY WITHDRAWAL

There are no fees charged by Fifth Third to open or maintain a Fifth Third 529 CD. There may be, however, a penalty if the 529 CD is liquidated prior to the date of maturity of the CD. There are no fees charged by Fifth Third to open or maintain a Fifth Third 529 CD. **Please see the 529 Certificate Of Deposit Interest Information in Appendix – Fifth Third.**

This early termination penalty applies to all withdrawals, rollovers, and exchanges initiated by the Account Owner.

NO AUTOMATIC RENEWAL: A 529 SAVINGS ACCOUNT WILL BE ESTABLISHED

Unlike traditional CDs, Fifth Third 529 CDs do not automatically renew upon maturity. Instead, the redemption value of the CD, including Principal and interest, will automatically transfer to a 529 Savings Account, which will have been established at no charge for the Account Owner at the time the 529 CD is opened, and will not be counted as one of the twice per year exchanges. The Account Owner can then leave the funds in the 529 Savings Account and earn interest, withdraw the funds, or exchange them to another Investment Option, including another 529 CD.

INVESTMENT RISKS

The risks of investing in the 529 CDs are the same as those pertaining to 529 Savings Accounts. Notwithstanding anything to the contrary herein, in the event of a termination of the Fifth Third Agreement for any reason whatsoever, OTTA has the option to transfer all or a portion of the 529 CDs, in its sole discretion, from Fifth Third to another bank or financial institution.

If CDs are transferred by OTTA before they mature, OTTA will pay any applicable early withdrawal penalties unless the termination of the Fifth Third Agreement is due to the negligence of Fifth Third, in which case the early withdrawal penalties will be waived by Fifth Third. However, if the Account Owner, not OTTA, desires to transfer his or her 529 CDs to the new bank or financial institution following termination of the Fifth Third Agreement, the redemption of the Fifth Third 529 CDs will be treated as an early withdrawal, and the Account Owner may be charged the early withdrawal fee (unless the termination of the Fifth Third Agreement is due to the negligence of Fifth Third, in which case the early withdrawal penalties will be waived by Fifth Third).

DESCRIPTIONS OF PRINCIPAL RISKS BY FUND COMPANY

Set forth below are descriptions of the principal investment risks associated with the Underlying Investments. These descriptions have been derived from each applicable Underlying Investment prospectus. We assume no responsibility for their accuracy or completeness.

DESCRIPTIONS OF PRINCIPAL RISKS OF THE DFA UNDERLYING INVESTMENTS

Call Risk – Call risk is the risk that during periods of falling interest rates, an issuer will call or repay a higher-yielding fixed income security before its maturity date, forcing a fund to reinvest in fixed income securities with lower interest rates than the original obligations.

China Investments Risk – There are special risks associated with investments in China, Hong Kong, and Taiwan. China, Hong Kong, and Taiwan are highly interconnected and interdependent, with relationships and tensions built on trade, finance, culture, and politics. Despite prior economic and trade reforms and the prior expansion of private ownership of companies in certain sectors, the Chinese government still exercises substantial influence over many aspects of the private sector and may own or control many companies, including by embedding Chinese Communist Party or People's Armed Forces Department personnel in Chinese companies. In addition, the Chinese government continues to maintain a major role in economic policy making and may alter or discontinue economic or trade reforms at any time. Investing in China involves risks of losses due to expropriation, nationalization, confiscation of assets and property, and the imposition of restrictions on foreign investments and on repatriation of capital invested.

Investments in China, Hong Kong, and Taiwan are also subject to the risk of escalating tensions and deteriorating relations with the U.S. as economic and strategic competition between the U.S. and China intensifies, which could result in further tariffs, trade restrictions, sanctions, or other actions that adversely impact the value of such investments. A reduction in spending on Chinese products and services, supply chain diversification or the institution of additional tariffs or other trade barriers, including as a result of heightened trade tensions between China and the United States may also have an adverse impact on the Chinese economy. In addition, investments in Taiwan could be adversely affected by its political and economic relationship with China. Certain securities issued by companies located or operating in China, such as China A-shares, are also subject to trading restrictions, quota limitations and less market liquidity, which could pose risks to a fund investing in such securities. In addition, investments in special structures that utilize contractual arrangements to provide exposure to certain Chinese companies, known as variable interest entities ("VIEs"), that operate in sectors in which China restricts and/or prohibits foreign investments may present additional risks. The Chinese government's acceptance of the VIE structure is evolving. It is uncertain whether Chinese officials and regulators will withdraw their acceptance of the structure generally, or with respect to certain industries, or whether Chinese courts or arbitration bodies would decline to enforce the contractual rights of foreign investors, each of which would likely have significant, detrimental, and possibly permanent losses on the value of such investments.

Credit Risk – Credit risk is the risk that the issuer of a security may be unable to make interest payments and/or repay principal when due. A downgrade to an issuer's credit rating or a perceived change in an issuer's financial strength may affect a security's value, and thus, impact the performance of a fund holding such securities. Government agency obligations have different levels of credit support and, therefore, different degrees of credit risk. Securities issued by agencies and instrumentalities of the U.S. Government that are supported by the full faith and credit of the United States, such as the Federal Housing Administration and Ginnie Mae, present little credit risk. Other securities issued by agencies and instrumentalities sponsored by the U.S. Government, that are supported only by the issuer's right to borrow from the U.S. Treasury, subject to certain limitations, and securities issued by agencies and instrumentalities sponsored by the U.S. Government that are sponsored by the credit of the issuing agencies, such as Freddie Mac and Fannie Mae, are subject to a greater degree of credit risk. U.S. government agency securities issued or guaranteed by the credit of the agency may still involve a risk of non-payment of principal and/or interest.

Cyber Security Risk – A fund and its service providers' use of internet, technology and information systems may expose the fund to potential risks linked to cyber security breaches of those technological or information systems. Cyber security breaches, amongst other things, could allow an unauthorized party to gain access to proprietary information, customer data, or fund assets, or cause the fund and/or its service providers to suffer data corruption or lose operational functionality.

Derivatives Risk – Each of the mutual funds may invest, to a limited extent, in derivatives. Derivatives are instruments, such as futures, and options thereon, and foreign currency forward contracts, whose value is derived from that of other assets, rates or indices. These derivative investments may also include straddles, warrants, convertible securities, and swap agreements. Generally speaking, a derivative is a financial contract whose value is based on the value of a financial asset (such as a stock, bond, or currency), a physical asset (such as gold, oil, or wheat), a market index (such as the S&P 500 Index), or a reference rate (such as LIBOR). The use of derivatives for non-hedging purposes may be considered to carry more risk than other types of investments. When the Portfolio or an Underlying Investment uses derivatives, the Portfolio or Underlying Investment will be directly exposed to the risks of those derivatives. Derivative instruments are subject to a number of risks including counterparty, settlement, liquidity, interest rate, market, credit and management risks, as well as difficulties with respect to valuation. Changes in the value of a derivative may not correlate perfectly with the underlying asset, rate or index, and the Portfolio or Underlying Investment could lose more than the principal amount invested. Investments in derivatives may subject the mutual funds to risks different from, and possibly greater than, those of investments directly in the underlying securities, assets, or market indexes. The mutual funds will not use derivatives for speculation or for the purpose of leveraging (magnifying) investment returns.

Emerging Markets Risk – Securities of issuers associated with emerging market countries may be subject to higher and additional risks than securities of issuers in developed foreign markets. Numerous emerging market countries have a history of, and continue to experience serious, and potentially continuing, economic and political problems. Stock markets in many emerging market countries are relatively small, expensive to trade in and generally have higher risks than those in developed markets. Securities in emerging markets also may be less liquid than those in developed markets and foreigners are often limited in their ability to invest in, and

withdraw assets from, these markets. Additional restrictions may be imposed under other conditions. Frontier market countries generally have smaller economies or less developed capital markets and, as a result, the risks of investing in emerging market countries are magnified in frontier market countries.

Equity Market Risk – Even a long-term investment approach cannot guarantee a profit. Economic, market, environmental, political, and issuer-specific conditions and events will cause the value of equity securities, and a fund that owns them, to rise or fall. Stock markets are volatile, with periods of rising and falling prices.

Foreign Government Debt Risk – The risk that: (a) the governmental entity that controls the repayment of government debt may not be willing or able to repay the principal and/or to pay the interest when it becomes due, due to factors such as political considerations, the relative size of the governmental entity's debt position in relation to the economy, cash flow problems, insufficient foreign currency reserves, the failure to put in place economic reforms required by the International Monetary Fund or other multilateral agencies, and/or other national economic factors; (b) governments may default on their debt securities, which may require holders of such securities to participate in debt rescheduling; and (c) there is no legal or bankruptcy process by which defaulted government debt may be collected in whole or in part.

Foreign Securities and Currencies Risk – Foreign securities prices may decline or fluctuate because of: (a) economic or political actions of foreign governments, and/or (b) less regulated or liquid securities markets. Investors holding these securities may also be exposed to foreign currency risk (the possibility that foreign currency will fluctuate in value against the U.S. dollar or that a foreign government will convert, or be forced to convert, its currency to another currency, changing its value against the U.S. dollar).

Foreign issuers may not be subject to uniform accounting, auditing and financial reporting standards and there may be less reliable and publicly available financial and other information about such issuers, as compared to U.S. issuers. A fund may have greater difficulty voting proxies, exercising shareholder rights, securing dividends and/or interest and obtaining information regarding corporate actions on a timely basis, pursuing legal remedies, and obtaining judgments with respect to foreign investments in foreign courts than with respect to domestic issuers in U.S. courts.

Fund of Funds Risk – The investment performance of a fund of funds is affected by the investment performance of the Underlying Investments in which the fund of funds invests. The ability of a fund of funds to achieve its investment objective depends on the ability of the Underlying Investments to meet their investment objectives and on the Advisor's decisions regarding the allocation of a fund of funds' assets among the Underlying Investments. A fund of funds may allocate assets to an Underlying Investment or asset class that underperforms other funds or asset classes. There can be no assurance that the investment objective of a fund of funds or any Underlying Investment will be achieved. Through its investments in the Underlying Investments, a fund of funds is subject to the risks of the Underlying Investments' investments. When a fund of funds invests in Underlying Investments, investors are exposed to a proportionate share of the expenses of those Underlying Investments in addition to the expenses of a fund of funds. Certain risks of the Underlying Investments' investments that are principal risks of investing in the Portfolio are described below.

Income Risk – Income risk is the risk that falling interest rates will cause a fund's income to decline because, among other reasons, the proceeds from maturing short-term securities in its portfolio may be reinvested in lower-yielding securities.

Interest Rate Risk – Fixed income securities are subject to interest rate risk because the prices of fixed income securities tend to move in the opposite direction of interest rates. When interest rates rise, fixed income security prices fall. During periods of very low or negative interest rates, a fund may be subject to a greater risk of rising interest rates. When interest rates fall, fixed income security prices rise. In general, fixed income securities with longer maturities are more sensitive to changes in interest rates.

Liquidity Risk – Liquidity risk exists when particular portfolio investments are difficult to purchase or sell. To the extent that a fund holds illiquid investments, the fund's performance may be reduced due to an inability to sell the investments at opportune prices or times. Liquid portfolio investments may become illiquid or less liquid after purchase by a fund due to low trading volume, adverse investor perceptions, credit tightening, and/or other market developments. Liquidity risk includes the risk that a fund will experience significant net redemptions at a time when it cannot find willing buyers for its portfolio securities or can only sell its portfolio securities at a material loss or at increased costs. Liquidity risk can be more pronounced in periods of market turmoil or in situations where ownership of shares of a fund are concentrated in one or a few investors. Investments that are illiquid or that trade in lower volumes may be more difficult to value.

Market Risk – Even a long-term investment approach cannot guarantee a profit. Economic, market, political, and issuer-specific conditions and events will cause the value of securities, and a fund that owns them, to rise or fall.

Operational Risk – Operational risks include human error, changes in personnel, system changes, faults in communication, and failures in systems, technology, or processes and the use of artificial intelligence and machine learning ("AI"). Various operational events or circumstances are outside a fund's or its advisor's control, including instances at third parties. A fund and its advisor seek to reduce these operational risks through controls and procedures. However, measures that seek to reduce these operational risks through controls and procedures may not address every possible risk and may be inadequate to address these risks.

Profitability Investment Risk – High relative profitability stocks may perform differently from the market as a whole and an investment strategy purchasing these

securities may cause a fund to at times underperform equity funds that use other investment strategies.

Risks of Concentrating in the Real Estate Industry – A fund that concentrates (i.e., invests more than 25% of its net assets) its investments in securities of companies in the real estate industry will be exposed to the general risks of direct real estate ownership. The value of securities in the real estate industry can be affected by changes in real estate values and rental income, property taxes, and tax and regulatory requirements. Also, the value of securities in the real estate industry may decline with changes in interest rates. Investing in REITs and REIT-like entities involves certain unique risks in addition to those risks associated with investing in the real estate industry in general. REITs and REIT-like entities are dependent upon management skill, may not be diversified, and are subject to heavy cash flow dependency and self-liquidation. REITs and REIT-like entities also are subject to the possibility of failing to qualify for tax free pass-through of income. Also, many foreign REIT-like entities are deemed for tax purposes as passive foreign investment companies (PFICs), which could result in the receipt of taxable dividends to shareholders at an unfavorable tax rate. Also, because REITs and REIT-like entities typically are invested in a limited number of projects or in a particular market segment, these entities are more susceptible to adverse developments affecting a single project or market segment than more broadly diversified investments. The performance of a fund may be materially different from the broad equity market.

Securities Lending Risk – Securities lending involves the risk that the borrower may fail to return the securities in a timely manner or at all. As a result, a fund may lose money and there may be a delay in recovering the loaned securities. A fund could also lose money if it does not recover the securities and/or the value of the collateral falls, including the value of investments made with cash collateral. Securities lending also may have certain adverse tax consequences.

Small and Mid-Cap Company Risk – Securities of small and mid-cap companies are often less liquid than those of large companies and this could make it difficult to sell a small or mid-cap company security at a desired time or price. As a result, small and mid-cap company stocks may fluctuate relatively more in price. In general, small and mid-capitalization companies are also more vulnerable than larger companies to adverse business or economic developments and they may have more limited resources.

Value Investment Risk – Value stocks may perform differently from the market as a whole and an investment strategy purchasing these securities may cause a fund to at times underperform equity funds that use other investment strategies. Value stocks can react differently to political, economic, and industry developments than the market as a whole and other types of stocks. Value stocks also may underperform the market for long periods of time.

DESCRIPTIONS OF PRINCIPAL RISKS OF THE VANGUARD UNDERLYING INVESTMENTS

Active Management Risk – The Fund is actively managed. The advisor's security selection and/or strategy execution could cause the Fund to underperform relevant securities markets or other funds with a similar investment objective.

Bank Loans and Loan Interests Risk – Investments in bank loans and loan interests (loans) are subject to the risk of loss in the event of default, insolvency, or the bankruptcy of the borrower. The Fund may have difficulty disposing of such investments because, in certain cases, their secondary market is not highly liquid. This lack of a highly liquid secondary market could have an adverse impact on the value of loans and on the Fund's ability to dispose of them in response to a specific economic event, such as a downgrade in the borrower's credit rating. In addition, transactions involving loans may take more than seven days to settle. As a result, the proceeds related to the sale of loans may not be available to the Fund to make additional investments or to meet the Fund's redemption obligations until a significant amount of time after the sale occurs (an "extended settlement"). To the extent that an extended settlement creates a need for short-term liquidity, the Fund may satisfy this need in a number of different ways. For example, the Fund may hold additional cash or sell other investments (potentially at an inopportune time, which could result in a loss to the Fund).

Bond Liquidity Risk – If the Fund is unable to sell a security at an advantageous time or price, its returns may be reduced. There may be limited trading in the secondary market for certain debt securities, which could make them more difficult to value or sell.

Call Risk – Certain bonds held by the Fund may be callable. The issuer of a callable bond has the right to "call" (redeem) the bond before its maturity date. Calls on bonds held by the Fund would result in the Fund losing any price appreciation above the bond's call price. In addition, because bond calls occur more frequently during periods of falling interest rates, the Fund likely would be forced to reinvest the proceeds of any called bonds at a lower interest rate than that of the called bonds, resulting in a decline in the Fund's income and a potential loss in the value of the Fund's investments. Frequent bond calls and subsequent reinvestments of the proceeds also would increase the Fund's turnover rate.

Concentration Risk – Except as may be necessary to approximate the composition of its target index, the Fund will not concentrate its investments in the securities of issuers whose principal business activities are in the same industry or group of industries. If the target index becomes concentrated and the Fund needs to concentrate in the same industry or group of industries, its performance could be negatively impacted by the industry or industries in which it is concentrated.

Credit Risk – Credit risk refers to the chance that an issuer will default (fail to meet its credit obligations) or fail to make payments in a timely manner, which could result in a loss to the Fund. In addition, negative perceptions of an issuer's ability to make

payments can cause the price of a security to decline. While all debt securities are subject to credit risk to some extent, those with higher credit quality ratings generally pose less credit risk than those with lower credit quality ratings.

Currency Hedging Risk – The Fund may attempt to offset currency risk through a hedging strategy; however, by doing so, the Fund may not be able to capture gains that it could otherwise realize if it did not have a hedging strategy. It generally is not possible to perfectly hedge the risk posed by foreign currency exposure. Hedging transactions can increase transaction costs and subject the Fund to the risk that a counterparty is unable to fulfill its contractual obligation, in which case the Fund could be subject to additional loss.

Currency Risk – The Fund is subject to the risk that foreign currency will perform differently than U.S. dollars and increase the potential loss to the Fund. Currency exchange rates may be volatile, move rapidly, and change as a result of changes in interest rates, inflation rates, government surpluses or deficits, and monetary policy or currency controls imposed by local governments or supranational entities such as the International Monetary Fund. Changes in currency exchange rates can affect the value of the Fund's holdings.

Extension Risk – During periods of rising interest rates, certain bonds held by the Fund may be paid off substantially more slowly than originally anticipated. As a result, the value of the bonds may fall, resulting in a decline in the Fund's income and a potential loss in the value of the Fund's investments.

General Market Risk – The markets in which the Fund invests can be affected by a variety of factors. These factors, which can be real or perceived, may include economic, market, political, and regulatory conditions and developments as well as local, regional, or global events such as wars, military conflicts, natural disasters, and public health issues. In addition, investor sentiment and expectations regarding these factors can also impact the markets. Different parts of the market, including different industries and sectors as well as different types of securities, may react differently to factors that affect the market. These factors can contribute to market uncertainty, market volatility, and fluctuations in the value of the Fund's investments, thereby resulting in potential losses to the Fund over short or long periods.

Growth Investing Risk – The Fund's approach to growth investing could cause it to underperform other stock funds that use a different investment style. Growth stocks typically produce lower yields because growth companies prefer to reinvest earnings into research and development to promote growth and increase profitability. Research and development can be expensive and may not always produce favorable results, which could harm a company's performance relative to the broader market.

High-Yield Securities Risk – Bonds rated below investment-grade, also referred to as high-yield securities, are considered speculative with respect to the issuer's ability, or perceptions of the issuer's ability, to make timely principal and interest payments. They are more volatile, less liquid, and involve greater risk of default than investment-grade securities. Investing in high-yield securities could result in a loss of income and/or principal for the Fund.

Income Risk – During periods of falling interest rates, the Fund's income may decline. The income paid by shorter-term bonds is subject to a higher degree of fluctuation than the income paid by longer-term bonds.

Index Investing Risk (Specific for index sampling funds) – The Fund is subject to risks associated with index investing. Because the Fund generally seeks to track the performance of the target index regardless of how the target index is performing, the Fund's performance may be lower than it would be if it were actively managed. Additionally, because the Fund does not hold all of the securities included in the target index, it is subject to the risk that the representative sample of securities selected by the advisor will, in the aggregate, vary from the investment profile of the full target index. The performance of the Fund's investments, in the aggregate, may not match the investment performance of the target index. This risk, known as tracking error risk, may be heightened during times of increased market volatility or under other unusual market conditions. The Fund also could be negatively impacted by changes to the target index made by the Index Provider or by errors made by the Index Provider. Any gains, losses, or costs associated with or resulting from an error made by the Index Provider will generally be borne by the Fund and, as a result, the Fund's shareholders.

Index Investing Risk (Specific for index replicating funds) – The Fund is subject to risks associated with index investing. Because the Fund generally seeks to track the performance of the target index regardless of how the target index is performing, the Fund's performance may be lower than it would be if it were actively managed. Although the Fund seeks to hold substantially all of the securities included in the target index, it may be unable to do so. In addition, the Fund could be prevented from holding one or more securities in the same proportion as in the target index. The performance of the Fund's investments, in the aggregate, may not match the investment performance of the target index. This risk, known as tracking error risk, may be heightened during times of increased market volatility or under other unusual market conditions. The Fund also could be negatively impacted by changes to the target index made by the Index Provider or by errors made by the Index Provider. Any gains, losses, or costs associated with or resulting from an error made by the Index Provider will generally be borne by the Fund and, as a result, the Fund's shareholders.

Industry Concentration Risk – The chance that there will be overall problems affecting a particular industry in which an Underlying Investment has a large investment. Because the Portfolio invests in an Underlying Investment that invests more than 25% of its assets in securities of companies in the financial services industry, the Portfolio's performance will depend to a greater extent on the overall condition of that industry.

Inflation-Indexed Securities Risk – Because they are adjusted for inflation, inflation-indexed securities typically have lower yields than conventional bonds. As a result of its investment in such securities, the Fund's income distributions are likely to fluctuate considerably more than the income distributions of a conventional bond fund. In fact, under certain conditions, the Fund may not have income to distribute at all. Although the prices of inflation-indexed securities are not meaningfully affected by changes in "nominal" (stated) interest rates, their prices may decline when "real" (adjusted for inflation) interest rates rise, and vice versa. The prices of inflation-indexed securities also are subject to decline if prices throughout the U.S. economy decline over time (a period of deflation), which could result in a loss to the Fund and/or cause the Fund's performance to lag that of conventional bond funds.

Information Technology Sector Risk (Specific for actively managed stock funds) – From time to time, stocks of companies within the information technology sector may make up a significant portion of the Fund's investment portfolio. As a result, the Fund's performance may be impacted by the general condition of the information technology sector.

Information Technology Sector Risk (Specific for stock index funds) – As of the Fund's most recent fiscal year end, stocks of companies within the information technology sector made up a significant portion of the target index. As a result, the performance of the target index, and therefore the performance of the Fund, may be impacted by the general condition of the information technology sector.

Interest Rate Risk – During periods of rising interest rates, bond prices overall may decline, which could result in a decline in the Fund's value. The prices of longer-term bonds are more sensitive to changes in interest rates than the prices of shorter-term bonds.

Investing in Bond Markets Risk – The Fund may be impacted by the general condition of the bond markets and by factors that affect bonds and bond issuers. For example, as a general rule, bond prices and interest rates move in opposite directions. When interest rates rise, bond prices tend to fall, and when interest rates fall, bond prices tend to go up. Bond income also is affected by changes in interest rates. Interest rates can rise or fall for a number of reasons, including, but not limited to, central bank monetary policy, inflationary or deflationary pressures, and changes in general market and economic conditions. Changing interest rates, including, but not limited to, rates that fall below zero, could have unpredictable effects on the overall market and may expose the bond markets in particular to heightened volatility and potential illiquidity. The degree to which the Fund is impacted by certain bond market risks may vary based on factors disclosed in its principal investment strategies, such as the types of bonds in which it invests and the overall credit quality, average maturity, and/or average duration of its bond holdings.

Investing in Derivatives Risk – Investing in derivatives may present risks different from, and/or greater than, those associated with investing directly in stocks, bonds, or other types of investments. Derivatives could expose the Fund to increased volatility and/or significant loss. Certain derivatives have an inherent leverage component, providing the Fund exposure to a sizable position in an underlying asset with a relatively small upfront investment at the time the Fund enters into the derivatives position. For these derivatives, an adverse change in the value or price of the underlying asset could result in a loss substantially greater than the amount invested in the derivative itself. Some derivatives require the Fund to enter into a contract with a counterparty. If the counterparty is unable or unwilling to fulfill its contractual obligation, the Fund may experience a loss. A liquid market may not always exist for the Fund's derivatives positions. The Fund may be unable to sell or otherwise exit its derivatives position at desired times or prices, which could also result in a loss to the Fund. Some derivatives, particularly OTC derivatives, can be complex and often are valued subjectively. Valuation may be more difficult in times of market turmoil since many investors and market makers may be reluctant to purchase complex instruments or quote prices for them. Improper valuations can result in increased cash payment requirements to counterparties or a loss of value to the Fund.

Derivatives may not perform as intended, which may result in losses to the Fund. For example, derivatives used for hedging or as a substitute for a portfolio instrument may not provide the expected benefits, particularly during adverse market conditions. The use of derivatives is also subject to legal risk, which includes the risk of loss resulting from insufficient or unenforceable contractual documentation, insufficient capacity or authority of the Fund's counterparty, and operational risk, which includes documentation or settlement issues, system failures, inadequate controls, and human error.

Investing in Emerging Markets Risk – Investments in emerging markets are subject to higher degrees of risk and volatility than investments in developed markets. Compared with developed markets, emerging markets can have greater custodial and operational risks; less developed legal, tax, regulatory, financial reporting, accounting, and recordkeeping systems; and greater political, social, and economic instability than developed markets. In addition, emerging markets generally have less efficient trading markets with lower overall liquidity and more volatile currency exchange rates. Each of these risks can cause losses to the Fund's investments and/or impact the Fund's performance.

Investing in Equity Markets Risk – The Fund invests in the equity markets. Equity markets have historically been cyclical, having periods of time when stock values rise and fall. Market volatility can lead to significant fluctuations in stock values, resulting in potential losses to the Fund.

Investing in Foreign Markets Risk – Foreign markets can perform differently than U.S. markets. World events could adversely affect the value and/or liquidity of securities of foreign companies or foreign issuers, potentially in ways that differ from impacts to U.S. companies or issuers. Further, global economies and financial markets are

becoming increasingly interconnected, which increases the possibility that conditions in one country or region could adversely impact a different country or region. In addition, the rights and remedies associated with investments in a fund that invests in foreign securities may be different than a fund that invests in domestic securities. To the extent that the Fund invests a large portion of its assets in securities of issuers located primarily in one country or region, the Fund's performance may be hurt disproportionately by the poor performance of its investments in such country or region.

Investments Economically Tied to China Risk – The risks described under Investing in Foreign Markets Risk, Investing in Emerging Markets Risk, and Currency Risk apply to, and may be heightened with respect to, the Fund's investments in companies or issuers economically tied to China. The Fund also is subject to unique risks due to the considerable degrees of social and humanitarian, legal, regulatory, political, and economic uncertainty associated with investments in companies or issuers economically tied to China. All of these factors, among others, could have negative impacts on the Fund. For example, the Fund may not be able to access its desired amount of shares of companies incorporated in China that trade on the Shanghai and Shenzhen Stock Exchanges (A-shares) and/or the Hong Kong Stock Exchange (H-shares), which may cause the Fund to miss out on investment opportunities. Investments economically tied to China may be (or become in the future) restricted or sanctioned by the U.S. government, which could cause these securities to decline in value or become less liquid. If the Fund's holdings become impacted by restrictions or sanctions, the Fund may incur losses. Additionally, the Fund may gain exposure to certain companies in China through legal structures known as variable interest entities (VIEs), which provide exposure to Chinese companies through contractual arrangements instead of equity ownership. Investing through a VIE does not offer the same level of investor protection as direct ownership and is subject to risks including breach of the contractual arrangements, difficulty in enforcing the contractual arrangements outside of the United States, and intervention by the U.S. government. These risks could significantly affect a VIE's market value, which in turn could impact the Fund's performance.

Management of Certain Similar Funds Risk – The name, investment objective, principal investment strategies, and risks of the Fund are similar to another separate fund managed by the Fund's portfolio managers. However, the investment results of the Fund may be higher or lower than, and there is no guarantee that the investment results of the Fund will be comparable to, that other fund.

Market Capitalization (Market Cap) Risk – Companies are generally classified into three types of market cap depending on their size: small-, mid-, and large-cap. Companies can be further classified into micro- or mega-cap. Different factors can affect each market cap uniquely, and historically small- and mid-cap stocks have typically been more volatile due to the effects of changing economic conditions. Large companies may not reach the same levels of growth or performance as smaller companies, and they may be slower to react to competitive challenges. The performance of funds that invest in a subset of market caps could diverge from the performance of a fund that is focused on a broader representation of the stock market.

Money Market Funds and Interest Rates Risk – In general, the prices of money market instruments are less sensitive to changes in interest rates than the prices of longer-term debt securities. However, money market fund income is based on short-term interest rates, which means the Fund's income may fluctuate significantly over short periods and may decline during periods of falling interest rates. In addition, interest rate changes could have unpredictable impacts on the overall market, which could negatively impact the Fund. For example, the Fund may be subject to loss if interest rates increase substantially and/or rapidly. Depending on the duration and severity, a period of low or negative interest rates could prevent the Fund from, among other things, providing a positive yield to its shareholders, paying expenses out of current income, and/or achieving its investment objective, including maintaining a stable NAV of \$1.

Nondiversification Risk – By tracking its broad-based target index, the Fund could become nondiversified, as defined under the Investment Company Act of 1940, due to events such as an index rebalance or market movement. The performance of nondiversified funds may be negatively impacted by relatively few securities or even a single security and their shares may experience significant fluctuations in value.

Nondiversified Funds Risk – The Fund is considered a nondiversified fund as defined under the Investment Company Act of 1940. Nondiversified funds invest a greater percentage of their assets in a small number of issuers than diversified funds, their performance may be negatively impacted by relatively few securities or even a single security, and their shares may experience significant fluctuations in value.

Prepayment Risk – Certain bonds are subject to risks associated with prepayment. Prepayment risk for callable bonds is described under Call Risk. With respect to mortgage-backed, asset-backed, and similar debt securities, prepayment typically refers to borrowers repaying their debt early (e.g., before the maturity date). Prepayment of bonds held by the Fund would result in the Fund losing any price appreciation above the amount repaid (or the bond's call price, in the case of callable bonds). In addition, because prepayments occur more frequently in low interest rate environments, the Fund likely would be forced to reinvest the proceeds from any prepayments at a lower interest rate than when the prepaid bonds were purchased, resulting in a decline in the Fund's income and a potential loss in the value of the Fund's investments. Frequent prepayments and subsequent reinvestment of the proceeds also would increase the Fund's turnover rate.

Repurchase Agreements Risk – The Fund invests in repurchase agreements, which are agreements under which the Fund acquires a security from a seller while simultaneously agreeing to resell the security to the seller at an agreed-upon price on

a specific date. If the seller does not fulfill its obligation, the Fund could lose money, suffer delays, or incur costs arising from holding or selling the security.

Stable NAV Risk – There can be no assurance that the Fund will be successful in maintaining a stable NAV. A wide variety of factors, such as significant market volatility, very low or negative interest rates, periods of high redemption activity, or other factors could affect the Fund's ability to maintain a stable NAV.

Variable and Floating Rate Securities Risk – The Fund may invest in securities that pay variable or floating rates of interest. At any given time, the current interest rate of a variable or floating rate security may not accurately reflect current market interest rates, or may yield less than is appropriate to compensate the investor for the issuer's current credit quality. As a result, the value of the Fund's investments in such securities is subject to decline. In addition, an active market for variable and floating rate securities may not always exist at the time the Fund wishes to dispose of them.

Value Investing Risk – The Fund's approach to value investing could cause it to underperform other stock funds that use a different investment style. The Fund's investments in value stocks are subject to the risk that the stocks' valuations do not improve at the anticipated rate or that their returns do not move in tandem with the returns of other investment styles or the broader stock market.

DESCRIPTIONS OF PRINCIPAL RISKS OF THE BANKING OPTIONS

The risks of investing in the Fifth Third Banking Options are different than the risks of the Underlying Investments comprising other Investment Options in Ohio 529 because they are bank deposits and are insured by the FDIC up to FDIC limits. The Fifth Third Banking Options will continue to grow over time and will not be subject to investment risk or loss except as described in this Offering Statement. Upon maturity of a 529 CD or withdrawal from a 529 Savings Account, the amounts in the Banking Options will always be greater than the amount of the total contributions made to that option (except for circumstances where early withdrawal penalties are assessed against interest and Principal), and Fifth Third will be obligated to pay that amount in full if so directed by the Account Owner. If Fifth Third is unable to pay all or part of any such amounts, then the FDIC will be obligated to pay the balance of that amount up to the limit previously described. The current the FDIC limit of \$250,000 applies across your Ohio 529 Account and any other FDIC insured accounts you hold with Fifth Third.

There is a risk that Fifth Third's 529 Savings Account interest rate, in the future, could go down; thereby making investment in the 529 Savings Account less attractive due to lower returns. Also, if CD rates increase in the future, then an existing Account Owner with a 529 CD would only be able to take advantage of increased rates by opening a new Fifth Third 529 CD.

There is no minimum guaranteed interest rate (floor) for the Banking Options.

There is no market risk, credit risk, manager risk, or income risk with the Banking Options except as otherwise provided in this Offering Statement.

Because of the exclusive nature of the Fifth Third Agreement, OTTA will not be able to offer products which are the equivalent of, or exceed the interest rates of the Banking Options during the term of the Fifth Third Agreement. Therefore, if new financial products similar to the Fifth Third Banking Options become available that offer benefits that exceed those of the Fifth Third Banking Options, OTTA will not be able to offer them under Ohio 529 unless it exercises its termination right under the Fifth Third Agreement. OTTA is under no obligation to terminate its Agreement with Fifth Third solely because other similar financial products offer benefits that exceed those of the Fifth Third Banking Options. As it must with regard to evaluating and monitoring all Investment Options in Ohio 529, the OTTA Investment Board will exercise its fiduciary duty to consider whether to continue or discontinue offering the Banking Options.

UNIT VALUE; PURCHASE AND WITHDRAWAL OF UNITS

The assets in an Account (except for the Banking Options) represent the appropriate portion of the assets held by OTTA in the respective Underlying Investments, expressed as a number of "Units." The value of a Unit of each Investment Option is based on the value of the Underlying Investment(s) within that Investment Option.

The Unit value of each Investment Option is computed by dividing: (a) the value of the Underlying Investments, including any accrued income, less any liabilities, including fees in that particular Investment Option by (b) the number of outstanding Units in that particular Investment Option. The Unit value for each Investment Option is calculated immediately after the NAV for the Underlying Investments is determined on a daily basis. The NAV of a Unit is calculated once each business day after the close of trading on the New York Stock Exchange (NYSE), which is normally 4 p.m. Eastern Standard Time (EST). The value of individual Units, and the value of the Account will increase or decrease based on the performance of the Underlying Investments in each Investment Option.

When you purchase or redeem Units of an Investment Option, you will do so at the price of the Investment Option's Units on the Trade Date. Your Trade Date will be determined as follows:

If OTTA receives your transaction request (whether to contribute, withdraw, or exchange between Investment Options) in good order on a business day prior to the close of the NYSE, your transaction will receive that day's Trade Date.

If OTTA receives your transaction request in good order on a business day after the close of the NYSE or at any time on a non-business day, your transaction will receive the next business day's Trade Date.

Note: Contributions to the Banking Options may require up to two business days to complete the transaction. Accordingly, these contributions will receive the APY in

effect on the business day that Fifth Third Bank processes the contribution in good order. Some withdrawal requests from the Banking Options may take up to three days to process.

OBTAINING ADDITIONAL INFORMATION REGARDING THE UNDERLYING MUTUAL FUNDS

Additional information about the investment strategies, risks, and historical returns of each underlying mutual fund is available in the current prospectus for the Fund from either Vanguard or DFA. You can download or request a copy of the current prospectus, statement of additional information, or the most recent semiannual or annual report of any underlying mutual fund as follows:

- Vanguard / [Vanguard.com](https://www.vanguard.com) / 1-800-662-7447
- DFA / [Dimensional.com](https://www.dimensional.com) / 1-512-306-7400

FEDERAL AND STATE TAX INFORMATION

This section describes some of the federal and state tax considerations you should be aware of when investing in Ohio 529. The tax benefits and related tax implications of an investment in Ohio 529 described in this Offering Statement are based on the CollegeAdvantage Program's status as a Qualified Tuition Program. Numerous requirements must be satisfied to meet the tax-qualified status of a 529 Plan. The tax rules applicable to Ohio 529 are complex, have not been finalized by the IRS, and are, in some respects, open to different interpretations. Any changes to federal or state tax laws could affect the tax treatment of funds invested in Ohio 529. The information below is based on guidance provided by proposed U.S. Department of the Treasury ("Treasury") regulations, Treasury and IRS announcements, and by IRS officials. The application of the governing tax rules to any particular person may vary according to facts and circumstances specific to that person. Please consult your tax advisor about how the tax laws apply to your particular situation before participating in Ohio 529.

Some states may impose taxes and/or penalties on investments in or withdrawals from a Qualified Tuition Program offered by other states. These penalties and taxes may, in certain cases, have the effect of offsetting some or all the federal tax benefits discussed below.

Because it is your responsibility to verify contributions, withdrawals, transfers, and rollovers, it is important for you to keep all records, invoices, and other documents regarding your Account to support:

- Expenses that you claim to be Qualified Expenses.
- Withdrawals because of the death or Disability of, or receipt of a qualified scholarship, by, your Beneficiary.
- The earnings component of and compliance with the timing requirements applicable to Rollover Withdrawals.
- The earnings component of contributions funded from qualified U.S. Savings Bonds or education savings accounts.
- Refunded Withdrawals.
- Roth IRA Rollovers.

We encourage you to consult a qualified tax advisor regarding the federal and state tax consequences of:

- Opening an Account.
- Contributing money to, or withdrawing money from, including the timing of any withdrawal from, your Account.
- Changing Beneficiaries of your Account.
- Transferring money in your Account to another Account, to an account in CollegeAdvantage Advisor, CollegeAdvantage Guaranteed Plan, an account in a 529 Plan offered by another state, or to a Qualified ABLE Program.
- Transferring money in your Account to the Account of another Account Owner.
- Transfers from your Upromise account.

FEDERAL TAX INFORMATION

FEDERAL TAX TREATMENT OF CONTRIBUTIONS

Under federal law, contributions to your Account are not considered taxable income to your Beneficiary.

Contributions are not deductible for federal income tax purposes, but the income earned on your contributions grows free from federal income tax until you make a withdrawal from your Account. In the event you take a Non-Qualified Withdrawal, the income earned on your contributions will be subject to federal income taxation and the Federal Penalty Tax.

OTHER CONTRIBUTIONS AND TRANSFERS

You can generally transfer money to your Account without adverse federal income tax consequences if the money is:

- A Refunded Withdrawal;
- Transferred within 60 days of withdrawal from another Account in the Program, and the Beneficiary of your Account is a Member of the Family of the Beneficiary of the distributing Account;
- An investment exchange from CollegeAdvantage Advisor or CollegeAdvantage Guaranteed Plan;
- A Rollover Withdrawal from a 529 Plan outside of the State of Ohio;
- From an education savings account described in Section 530 of the Code (i.e., a Coverdell Education Savings Account); or
- Made up of proceeds from the redemption of a qualified U.S. Savings Bond described in Section 135 of the Code.

FEDERAL TAX TREATMENT OF WITHDRAWALS

When you make a withdrawal from your Account, it is comprised of two components: Principal (the amount you contributed) and earnings, if any (the amount of market return, or interest, you earn on the investment). Whether earnings are taxed and/or subject to the Federal Penalty Tax upon withdrawal depends on how the withdrawal is used, as explained below. See [IRS Publication 970](#) for further details on the tax treatment of 529 Plan withdrawals.

TAX FREE WITHDRAWALS

The earnings portion of withdrawals that are Qualified Withdrawals, Rollover Withdrawals, ABLE Rollover Withdrawals, Refunded Withdrawals, and Roth IRA Rollovers is not subject to federal income taxation and the Federal Tax Penalty.

TAXABLE WITHDRAWALS

The earnings portion of certain withdrawals that are not Qualified Withdrawals are taxable. These withdrawals include: Non-Qualified Withdrawals; and withdrawals made because of the death or Disability of a Beneficiary, the receipt by your Beneficiary of a qualified scholarship, or the attendance of your Beneficiary at a military academy.

The earnings portion of each of these types of withdrawals is included in computing the federal taxable income of the person taking the withdrawals for the years in which the withdrawals are made.

In addition, the earnings portion of Non-Qualified Withdrawals is subject to the Federal Penalty Tax. However, the Federal Penalty Tax does not apply to withdrawals made because of the death or Disability of a Beneficiary, the receipt by your Beneficiary of a qualified scholarship (as long as the withdrawal does not exceed the amount of the scholarship or assistance), or the attendance of your Beneficiary at a military academy (as long as the withdrawal does not exceed the estimated cost of attendance).

ROLLOVER WITHDRAWALS

You may transfer all or part of the money in your Account to an account in a 529 Plan outside of the CollegeAdvantage Program without adverse federal income tax consequences (and no Federal Penalty Tax) if the transfer occurs within 60 days of the withdrawal from your Account and the recipient account is established for the benefit of one of the following:

- A person who is a Member of the Family of the original Beneficiary (see Maintaining My Account on [page 5](#)).
- The same Beneficiary, but only if a rollover for the same Beneficiary did not occur within the past 12 months. (See Rollover Contributions on [page 5](#)).

ABLE ROLLOVER WITHDRAWAL

You may also transfer all or part of the money in your Account to an account in a Qualified ABLE Program without adverse federal income tax consequences (and no Federal Penalty Tax). The ABLE Rollover Distribution must:

- Be completed within 60 days of the withdrawal from your Account;
- Be to an account for the same Beneficiary or a new Beneficiary who is a Member of the Family of the original Beneficiary; and
- Not exceed the annual contribution limit in Section 529A(b)(2)(B)(i) of the Code.

ROTH IRA ROLLOVERS

In certain circumstances, you may rollover the assets in your Account to a Roth IRA account maintained for the benefit of the Beneficiary of your Account up to a lifetime limit of \$35,000. A Roth IRA Rollover can only be made from an Account that has been maintained for at least the 15-year period ending on the date of the rollover. In addition, the Roth IRA Rollover cannot exceed the total amount contributed to the Account, and earnings on those contributions, before the 5- year period ending on the date of the rollover. Additional restrictions may apply under the federal Roth IRA rules and guidance.

It is important that you keep all records regarding contributions and earnings made to your Account. You are responsible for determining the eligibility of a Roth IRA Rollover, including tracking and documenting the length of time your Account has been opened and the amount of assets in your Account eligible to be transferred into a Roth IRA. Any recontributions to your Account of funds taken as a Roth IRA Rollover will be treated as a new contribution. You can access your Account records online at [CollegeAdvantage.com](#) or by calling us at 1-800-233-6734 to help determine your Account's eligibility to initiate a Roth IRA Rollover.

It is also important to understand the federal and state requirements, rules and guidance regarding Roth IRAs, including contribution and income limits. You should consult with your financial professional or tax advisor regarding the applicability of Roth IRA Rollovers to your personal situation. To request a Roth IRA Rollover, please submit the Roth IRA Rollover Form to us.

The IRS may issue guidance that could impact Roth IRA Rollovers. Additional restrictions may also apply under the federal Roth IRA rules and guidance.

TAX REPORTING OF A WITHDRAWAL

- If the distribution is sent to the Account Owner or Beneficiary, IRS Form 1099-Q is sent to the distribution recipient.
- If the distribution is sent directly to an Eligible Educational Institution, the 1099-Q is sent to the Beneficiary.
- If the distribution is payable to another 529 Plan, the 1099-Q is sent to the Account Owner.
- If the distribution is payable to a Roth IRA custodian, the 1099-Q is sent to the Beneficiary.
- If the Account is a custodial UGMA/UTMA account, the 1099-Q will be sent to the Beneficiary.

COORDINATION WITH OTHER FEDERAL TAX INCENTIVES

EDUCATION TAX CREDITS

You may claim the American Opportunity Tax Credit (formerly Hope Scholarship Tax Credit) or Lifetime Learning Credit (collectively, Education Tax Credits) in the same year you use Account proceeds, as long as you do not claim the Education Tax Credits and allocate the withdrawal for the same Qualified Expenses. If you do so, the withdrawal or part of the withdrawal may be considered a Non-Qualified Withdrawal and subject to taxation and the Federal Penalty Tax.

COVERDELL EDUCATION SAVING ACCOUNT (ESA)

Likewise, you can make a withdrawal from both a Coverdell ESA and your Account tax-free in the same year for Qualified Expenses, as long as the distribution from your Account is not used to pay for the same expenses for which the ESA withdrawal was claimed.

IRS FORM 1099-Q

Federal tax law requires us to issue IRS Form 1099-Q to all withdrawal recipients for the taxable year in which a withdrawal occurred. The 1099-Q shows the Principal and earnings for all withdrawals made from the Account for the year. The Form 1099-Q recipient is responsible for determining whether the earnings portion of the withdrawal is taxable income. Any losses of your investment cannot be reported until the final withdrawal is made from the Account. We do not report whether a withdrawal is a Qualified, Non-Qualified, or Other Withdrawal on the Form 1099-Q.

If applicable, a convenience fee(s) associated with a withdrawal will be included in the withdrawal amount reported on Form 1099-Q. A convenience fee is an optional fee imposed on a transaction on your Account. For example, an overnight delivery service fee is an optional convenience fee.

FEDERAL GIFT AND ESTATE TAXES

If your contributions, together with any other gifts to the Beneficiary (over and above those made to your Account), do not exceed \$19,000 per year (\$38,000 for married couples making a proper election), no gift tax will be imposed for that year. Gifts of up to \$95,000 can be made in a single year (\$190,000 for married couples making a proper election) for a Beneficiary, and you may elect to apply the contribution against the annual exclusion equally over a five-year period. This allows you to move assets into tax-deferred investments and out of your estate more quickly.

If you die with assets still remaining in your Account, the Account's value generally will not be included in your estate for federal estate tax purposes, unless you elect the five-year averaging and die before the end of the fifth year. If your Beneficiary dies and assets remain in your Account, the value of your Account may be included in the Beneficiary's estate for federal tax purposes. Further rules regarding gifts and the generation-skipping transfer tax may apply in the case of distributions, changes of Beneficiaries, and other situations. The state law treatment of gift and estate taxes varies; therefore, you should consult with your tax advisor about the specific effect of federal and state (if any) gift tax and generation-skipping transfer tax on your situation.

OHIO STATE TAX INFORMATION

STATE TAX TREATMENT OF CONTRIBUTIONS

GENERAL

The Ohio state tax consequences associated with an investment in Ohio 529 can be complex. Ohio 529 should not be used for the purposes of avoiding state tax or tax penalties. This discussion is by no means exhaustive and is not meant as tax advice. Ohio 529 is offered to residents of all states; however, Ohio residents and taxpayers obtain State of Ohio tax benefits through Ohio 529 that are generally not available to taxpayers in other states. Accordingly, if you do not reside or pay taxes in Ohio, your own state may offer a college savings plan with state tax or other benefits for its residents (such as state income tax deductions or credits for contributions) that are generally not available to you through Ohio 529. State tax benefits are one of several factors to consider when participating in a 529 Plan. You may wish to consult with your tax or financial advisor before investing in Ohio 529 to ensure that you obtain the tax consequences you desire.

STATE OF OHIO INCOME TAX DEDUCTION

Ohio taxpayers may deduct the amount of contributions to an Ohio 529 Account from their taxable income. Up to \$4,000 per person (or married couple) can be deducted per Beneficiary, per calendar year, with unlimited carryforward. This means if you contribute more than \$4,000 in any given year to an Account, you can deduct the remaining amount of the contribution in subsequent years, \$4,000 annually, until the full amount is realized, thus making the entire contribution tax-deductible.

For example, if you are an Ohio taxpayer and contribute \$4,000 to Accounts for each of your three children during a tax year, you could deduct \$12,000 from your Ohio taxable income. Or, if you contributed \$12,000 to an Ohio 529 Account for one Beneficiary in one tax year, you could deduct \$4,000 from your Ohio taxable income during the current year, and also in each of the next two years.

THIRD-PARTY CONTRIBUTIONS ALSO QUALIFY

The State of Ohio tax deduction is not limited to contributions by the Account Owner. Any Ohio taxpayer contributing to an Account is eligible to take the deduction. People making contributions to an Account other than the Account Owner, however, will not receive a statement at the end of the year detailing information about the Account including contributions, withdrawals and balances. If you are a contributor but not the Account Owner, please maintain your own record of contributions made to an Account for State of Ohio tax deduction purposes.

In addition, Ohio taxpayers can deposit their State of Ohio tax refund directly to an Ohio 529 Account when they file their taxes online through the Ohio Department of Taxation.

OHIO GIFT/ESTATE TAX

While Ohio currently has no gift or generation-skipping tax, it does have an estate tax. Check with your tax advisor for the specific effect of Ohio state transfer taxes on your situation.

OHIO TAX-FREE DISTRIBUTIONS FOR QUALIFIED EXPENSES

Ohio taxable income, which is generally derived from federal adjusted gross income, is taxed by the State. As a result, you or the Beneficiary are generally not subject to Ohio income tax on the earnings portion of any distributions for Qualified Expenses. Since different states have different tax provisions, if you or your Beneficiary, as applicable, are not an Ohio taxpayer, you should consult your own state's tax laws or your tax advisor for more information on your state's taxation of distributions for Qualified Expenses.

REFUNDED WITHDRAWALS

Please consult your tax advisor or contact the Ohio Department of Taxation at 1-800-282-1780 or tax.ohio.gov for information regarding the Ohio state tax treatment of Refunded Withdrawal.

OHIO TAXATION OF NON-QUALIFIED AND OTHER WITHDRAWALS

Because Ohio taxable income is generally derived from federal adjusted gross income, you or the Beneficiary, as applicable, will be subject to Ohio income tax on the earnings portion of any distribution that is included in your federal adjusted gross income. In addition, a Non-Qualified Withdrawal may be subject to recapture of some or all of any deduction previously taken in computing Ohio income tax.

TREATMENT OF ROTH IRA ROLLOVERS

A Roth IRA Rollover will not be subject to recapture of previous deductions in computing Ohio state income tax. Please consult your tax advisor or financial professional regarding the applicability of Roth IRA Rollovers to your personal situation.

TREATMENT OF ABLE ROLLOVER WITHDRAWALS

ABLE Rollover Withdrawals are considered a Qualified Withdrawal for Ohio income tax purposes and, therefore, will not be subject to Ohio income tax on the earnings portion of the withdrawal. If you are an Ohio taxpayer, you should consult with your tax advisor prior to making any transfer or rollover to a Qualified ABLE Program.

RECAPTURE OF OHIO DEDUCTION IN COMPUTING INCOME TAX

If you, as the Account Owner take a Non-Qualified Withdrawal or a Rollover Withdrawal, there may be a "recapture" of certain previous deductions in computing Ohio state income tax. You, or the recipient of the distribution, will be required to recognize income proportionate to the amount of any State of Ohio tax deduction taken for contributions made in prior years. Please consult your tax advisor or contact the Ohio Department of Taxation at 1-800-282-1780 or tax.ohio.gov for more information regarding this recapture of previous State of Ohio tax deductions.

PLAN ADMINISTRATION

PROGRAM ADMINISTRATOR: THE OHIO TUITION TRUST AUTHORITY

Ohio 529 is offered and administered by OTTA, an office within the Ohio Department of Higher Education ("ODHE"). OTTA was created by the Ohio General Assembly pursuant to the Authorizing Legislation, which became effective on October 2, 1989, as amended from time to time. The legislation was subsequently amended to authorize OTTA to establish and administer a variable return college savings program. The investments of the CollegeAdvantage Program are governed by the 11-member OTTA Investment Board. The existing rules of OTTA are found in the Ohio Administrative Code ("OAC") Chapter 3334. All administrative rules adopted, amended, or revised by OTTA are subject to review by the Joint Committee on Agency Rule Review, an Ohio rule-making body for State of Ohio agencies. These statutes and rules, as each may be amended from time to time, are all incorporated by reference in this Offering Statement, and copies of the statutes and rules are available upon request to OTTA.

OTTA INVESTMENT BOARD

The OTTA Investment Board is trustee of the Trust, which holds Ohio 529 assets. The OTTA Investment Board's responsibilities with respect to the Investment Options include the adoption of an Investment Policy, which is discussed below. The OTTA Investment Board may take various actions to change the Investment Options at any time and in its sole discretion, including but not limited to terminating Investment Managers and removing, adding, or substituting Investment Options.

OTTA is responsible for providing administrative, recordkeeping, marketing, and day-to-day investment services that are necessary for the establishment, operation, and maintenance of systems and other facilities through which Account Owners can participate in Ohio 529. OTTA is also required, on an annual basis, to prepare and have audited an annual financial report on all financial activity of OTTA. This audit is conducted by the Auditor of State or another independent public accounting firm selected through a process initiated by the Auditor of State. The auditing entity is subject to change at any time without notice.

ASCENSUS

OTTA has contracted with Ascensus to provide account recordkeeping, portfolio accounting, and transfer agency services for Ohio 529, under the direction of OTTA as the Program Administrator. The term of OTTA's agreement with Ascensus currently runs through June 30, 2030.

INVESTMENT MANAGERS

VANGUARD

The Vanguard Group, Inc., ("Vanguard") provides investment management services for Ohio 529. Vanguard, headquartered in Malvern, Pennsylvania, is one of the nation's largest mutual fund firms and a leading provider of investment management services to individual investors, employer-sponsored retirement plans, and 529 college savings plans. Vanguard manages approximately \$9.9 trillion in U.S. mutual fund assets (as of December 31, 2025). Vanguard is a registered investment advisor and the Investment Manager of the Funds offered by Vanguard. The current agreement between OTTA and Vanguard expires June 30, 2030.

DIMENSIONAL FUND ADVISORS

Dimensional (DFA) is a leading global investment firm that manages approximately \$944 billion for investors worldwide (as of December 31, 2025). Guided by a strong belief in markets, DFA designs and implements strategies to help investors pursue higher expected returns. Since its founding in 1981, the firm has worked closely with the academic community to translate leading financial research into practical solutions. DFA is headquartered in Austin, Texas, and has trading and client service offices in North America, Europe, and Asia Pacific. The firm is owned primarily by current and former employees and directors. The agreement with DFA is open-ended and requires no renewals or extensions of term to remain in place.

FIFTH THIRD BANK

Fifth Third is a bank that's as long on innovation as it is on history. Since 1858, Fifth Third has been helping individuals, families, businesses and communities grow through smart financial services that improve lives. Fifth Third is one of the few U.S.-based banks to have been named among Ethisphere's World's Most Ethical Companies® for several years. With a commitment to taking care of its customers, employees, communities and shareholders, its goal is not only to be the nation's highest performing regional bank, but to be the bank people most value and trust.

If not otherwise terminated, the agreement with Fifth Third will continue automatically for successive one-year periods. During the term of the Fifth Third agreement, Fifth Third is prohibited from offering its Banking Options or similar products under any other Qualified Tuition Program. Similarly, OTTA may not offer products similar to the Banking Options as Investment Options under Ohio 529 through any other financial institution.

GENERAL INFORMATION

YOUR ACCOUNT AND AGREEMENT WITH OHIO 529

Your signed Enrollment (online or paper Account Application), the Offering Statement and the Participation Agreement constitute the entire agreement between you and OTTA with respect to your Account. By completing your Enrollment, you are requesting that we establish an Account for the benefit of the Beneficiary you designate during Enrollment. Your Account, the Offering Statement and your signed Enrollment are subject to the Authorizing Legislation and any rules or policies OTTA has adopted or may adopt under the Authorizing Legislation. We will hold your Account assets, subject to the Authorizing Legislation and the Code, the Offering Statement, the Participation Agreement, and your signed Enrollment, for the exclusive benefit of you and the Beneficiary.

DOCUMENTS IN GOOD ORDER

To process any transaction in Ohio 529, all necessary documents must be in good order, which means executed when required and properly, fully, and accurately completed.

EFFECT OF CERTAIN LEGAL PROCESSES

Certain state or other applicable law may protect a person's right, if any, to an Account from certain legal processes, although no guarantee can be made that an Account will be so protected. These protections may not be available to you if Ohio law is not deemed applicable to your circumstances. You should consult a legal advisor regarding the correct application of law to your circumstances.

CREDITOR PROTECTIONS

Bankruptcy legislation protects certain assets in federal bankruptcy proceedings that have been contributed to an Account. However, bankruptcy protection for 529 Plan assets is limited and has certain conditions. To be protected, your Beneficiary must be a child, stepchild, grandchild, or step-grandchild (including a legally adopted child or foster child) of the individual who files for bankruptcy protection. In addition, contributions made to all 529 Plan accounts for the same Beneficiary are protected subject to the following limits:

Contributions made less than 365 days before the bankruptcy filing are not protected.

Contributions made between 365 and 720 days before the bankruptcy filing are protected up to \$8,575, an amount currently revised every three (3) years by the Judicial Conference of the United States.

Contributions made more than 720 days before the bankruptcy filing are fully protected.

Ohio state law provided the right of a person to an Account is not subject to execution, garnishment, or attachment.

This information is not meant to constitute individual advice or bankruptcy advice. You should consult a legal advisor regarding the application of this specific law to your individual circumstances and for a determination of whether State or federal law applies to your situation.

YOUR REPRESENTATIONS

All factual determinations regarding your or your Beneficiary's residency and any other factual determinations regarding your Account will be made by OTTA or their designee based on the facts and circumstances of each case.

SEVERABILITY

In the event that any clause or portion of the Offering Statement, or your Enrollment, including your representations, warranties, certifications, and acknowledgments, is found to be invalid or unenforceable by a valid court order, that clause or portion shall be severed from the Offering Statement or your Enrollment, as applicable, and the remainder of the Offering Statement or Enrollment, as applicable, shall continue in full force and effect as if such clause or portion had never been included.

PRECEDENCE

In the event of inconsistencies between the Offering Statement, the agreements between OTTA and its service providers, policies or rules adopted by OTTA, and the Code or Ohio State statutes, the provisions of the Ohio State statutes or the Code, as applicable, shall govern. To the extent permitted by Ohio State law, the Code shall govern in the event of any inconsistencies between Ohio State statutes and the Code.

OHIO STATE LAW

Ohio 529 is created under the laws of the State. It is governed by, construed, and administered in accordance with the laws of the State. The venue for disputes and all other matters relating to Ohio 529 will only be in the State.

CLAIMS; DISPUTES

All decisions and interpretations by OTTA in connection with the operation of Ohio 529 will be final and binding upon you, the Beneficiary, and any other person affected. The obligations of Ohio 529 with respect to your Account are limited to withdrawals you request from your Account (or as otherwise provided in this Offering Statement). Those withdrawals are limited to contributions to your Account, as increased or decreased by earnings and/or losses and any applicable fees charged to your Account.

Neither you nor your Beneficiary will have recourse against OTTA, collectively or individually, in connection with any right or obligations arising out of an Account. Assets in your Account are not an obligation of the State, are not insured or guaranteed by the State, and neither the full faith and credit nor the taxing power of

the State can be pledged to the payment of education expenses, including Qualified Expenses.

LAWSUITS INVOLVING YOUR ACCOUNT

By opening an Account, you are submitting (on behalf of yourself and your Beneficiary) to the exclusive jurisdiction of courts in Ohio for all legal proceedings arising out of or relating to your Account. OTTA or other service providers to Ohio 529 may apply to a court at any time for judicial resolution of any matter involving your Account. If OTTA or other service providers to Ohio 529 do so, they must give you or your Beneficiary the opportunity to participate in the court proceeding, but they also can involve other persons. Any expense incurred by OTTA in legal proceedings involving your Account, including attorney's fees and expenses, are chargeable to your Account to the full extent permitted by law and payable by you or your Beneficiary if not paid from your Account.

BINDING NATURE

The Offering Statement and your Participation Agreement are binding upon the parties and their respective heirs, successors, beneficiaries and permitted assigns. By completing your Enrollment, you agree that all of your representations and obligations are for the benefit of OTTA, which can rely upon and enforce your representations and obligations contained in the Offering Statement, Participation Agreement, and your Enrollment.

OTTA TERMINATION RIGHT FOR LOW BALANCE ACCOUNTS

We may terminate your Account if no contributions have been made to the Account within three (3) years and the value of the Account is less than one hundred dollars (\$100), provided that we will first notify you of the proposed termination. We will provide the notice to you by mail not less than sixty (60) days prior to the proposed termination. To prevent termination, you must contact us within sixty (60) days and provide documentation satisfactory to us that the Beneficiary is 1.) currently serving in the U.S. Military, 2.) currently attending an Eligible Educational Institution on a continuous basis, or 3.) subject to other circumstances or conditions that OTTA deems sufficient to prevent termination. OTTA may require that Account Owners seeking suspension based on one of these criteria periodically submit additional documentation to continue any suspension of this termination right.

REQUIRED INFORMATION

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an Account. When you open an Account, we will ask for your name, address, date of birth, Social Security Number or Taxpayer Identification Number, driver's license or state I.D. card number, and other information that will allow us to sufficiently identify you, such as your home telephone number. If, at any time, it is discovered that this information is missing from your Account or is inaccurate, we will require you to provide the necessary information and you may be prevented from taking any action with regard to your Account until you provide it. We may terminate any Account if we find that the Account Owner or the Beneficiary has provided false or misleading information. An Account is not considered established until accepted and confirmed by us.

RESCISSION OF AGREEMENT FOR FRAUD

We may rescind the Participation Agreement and terminate all Accounts if any required information has been omitted or fraudulently stated in your Enrollment or on any other forms required by Ohio 529.

LIMITATION OF LIABILITY

The Plan Officials are not responsible in any way for determining the appropriateness of contributions; the amount, character, timing, purpose, propriety of any distribution or withdrawal; or any other action or non-action taken at your request. The Account Owner, Successor Owner, and Beneficiary agree that the Plan Officials shall not be liable for any loss, damage, or expense, including attorney's fees, which may arise in connection with Ohio 529, except liability arising from the negligence or willful misconduct of the Plan Officials or any of their representatives.

KEEP LEGAL DOCUMENTS FOR YOUR RECORDS

You should retain this Offering Statement for your records. If material modifications are made to Ohio 529, a revised Offering Statement or Supplement will be sent to your address of record or notice sent to you by email if you choose to receive documents electronically. In these cases, the terms of the new Supplement and/or Offering Statement will replace and supersede all prior versions. Please note that we periodically match and update the addresses of record against a change of address database maintained by the U.S. Postal Service to reduce the possibility that items sent First Class Mail, such as Account statements, will be undeliverable.

DEFINED TERMS

Defined terms are indicated by a capitalized first letter for each word in the term. The terms set forth below are not otherwise defined within this Offering Statement or are included here to provide further clarity.

AABP – The Advantage Age-Based Portfolios (“AABP”) are a unique series of custom-made Portfolios designed to take into account a Beneficiary’s date of birth, expected year of college enrollment and expected investing time horizon. This option combines actively managed and passively managed investment options to reduce fees and relative risk, while enhancing performance potential.

ABLE Rollover Withdrawal – A withdrawal to an account in a Qualified ABLE Program for the same Beneficiary or a Member of the Family of the Beneficiary. Any withdrawal cannot cause the amount contributed to the account in the Qualified ABLE Program to exceed the annual contribution limit prescribed by Section 529A(b)(2)(B)(i) of the Code.

Account – The formal record of all Ohio 529 transactions relating to a particular Beneficiary for a particular Account Owner.

Account Limit for Contributions – Limit for total value of all CollegeAdvantage Program accounts for a single Beneficiary, above which amount no additional contributions may be made to any account for the Beneficiary in any Plan within the CollegeAdvantage Program. As of January 1, 2026, the Account Limit for Contributions is \$570,000, and that amount is subject to change.

Account Owner – An individual 18 years or older, an Emancipated Minor, a trust, an estate, a partnership, an association, a company, a corporation, a limited liability company, a custodian or any other legal entity, who or which completes an Enrollment establishing an Account. In certain cases, the Account Owner and Beneficiary may be the same person.

Active Management – An investment approach that seeks to exceed the average returns of the financial markets. Active managers rely on research, market forecasts, and their own judgment and experience in selecting securities to buy and sell.

Annual Percentage Yield (APY) – For an interest-bearing deposit account, such as a savings account, APY is what an account will yield after one year if interest is compounded continuously (paid to the account daily). Example: \$100 deposited with an APY of 5% will yield \$105 after one year. The equation for APY is expressed as 1 plus the periodic rate (expressed as a decimal) raised to the number of periods in one year. Due to compounding, the APY will be greater than the periodic rate multiplied by the number of periods in the year.

Apprenticeship Program – An apprenticeship program registered and certified with the U.S. Secretary of Labor under Section 1 of the National Apprenticeship Act (29 U.S.C. 50).

Ascensus – Ascensus College Savings Recordkeeping Services, LLC.

Authorized Agent – A financial advisor, individual, or other entity designated as an Account Owner’s agent with limited authority to receive information regarding his or her Account.

Authorizing Legislation – The law that established Ohio 529 found at Ohio Revised Code Chapter 3334.

Banking Options – The two Investment Options available through Fifth Third Bank, National Association: The Fifth Third 529 Savings Account and the Fifth Third 529 Certificate of Deposit. The Banking Options are the only Investment Options that are protected by FDIC insurance.

Benchmark – A standard or reference used to measure performance.

Beneficiary – The person whose Qualified Expenses may be paid from the Account.

Credentialing Expenses –

- tuition, fees, books, supplies, and equipment required for the enrollment or attendance of a designated beneficiary in a Recognized Postsecondary Credential Program, or any other expense incurred in connection with enrollment in or attendance at a Recognized Postsecondary Credential Program if such expense would, if incurred in connection with enrollment or attendance at an eligible educational institution, be covered under the first three bullets of the definition of Qualified Expenses;
- fees for testing if required to obtain or maintain a Recognized Postsecondary Credential, and;
- fees for continuing education if required to maintain a Recognized Postsecondary Credential.

Code – The Internal Revenue Code of 1986, as amended.

CollegeAdvantage Advisor Plan – The part of the CollegeAdvantage Program that is offered by BlackRock through financial advisors in Ohio and nationwide. The participant receives the professional investment advice of the financial advisor, and the Investment Options and fee structure are different than Ohio 529. The CollegeAdvantage Advisor Plan Investment Options are not described in this Offering Statement.

DFA – Dimensional Fund Advisors.

Disabled or Disability – Condition of a Beneficiary who is unable to do any substantial gainful activity because of any medically determinable physical or mental impairment which can be expected to result in death or to be of long continued and indefinite duration. Please see IRS Publication 970 available at [irs.gov/publications/p970](https://www.irs.gov/publications/p970) for further details.

Education Loan Repayments – Amounts paid as principal or interest on any Qualified Education Loan, of a Beneficiary or a sibling of a Beneficiary (up to a lifetime \$10,000 limit per Beneficiary or sibling of a Beneficiary). For this specific purpose, a sibling is defined as a brother, sister, stepbrother or stepsister, as described in Section 152(d)(2)(B) of the Code. For purposes of defining a sibling, the terms “brother” and “sister” include half-brothers and half-sisters and a legally adopted child or a foster child of an individual is treated as the child of that individual by blood. You cannot claim a federal income tax deduction for interest paid on a Qualified Education Loan if you treat it as an Education Loan Repayment.

Eligible Educational Institutions – Defined under Section 529 generally as accredited post-secondary educational institutions offering credit toward a bachelor’s degree, an associate degree, a graduate level or professional degree. Certain proprietary institutions, post-secondary vocational institutions, and certain institutions located in foreign countries are Eligible Educational Institutions. To be an Eligible Educational Institution, the institution must be eligible to participate in U.S. Department of Education student financial aid programs.

Emancipated Minor – An individual who has not reached full legal age who is self-supporting and independent of parental control, pursuant to applicable law, usually as a result of a court order.

Enrollment – A participation agreement between an Account Owner and Ohio 529, establishing the obligations of each and prepared in accordance with the provisions of Ohio 529. An Enrollment may be completed online or by paper form.

Federal Penalty Tax – A federal surtax required by the Code that is equal to 10% of the earnings portion of a Non-Qualified Withdrawal.

Fees – The Total Annual Asset-Based Fee (which includes the Underlying Investments Fee, the Portfolio Accounting and Administration Fee, the OTTA Fee and the Recordkeeping Fee, and any other fees, costs, expenses, and charges associated with Ohio 529.

Fifth Third – Fifth Third Bank, N.A.

Force Majeure – Circumstances beyond reasonable control that may negatively impact an Account. These circumstances include, but are not limited to, regulatory or legislative changes, worldwide political uncertainties, and general economic conditions (such as inflation and unemployment rates), acts of God, acts of civil or military authority, acts of government, accidents, environmental disasters, natural disasters or events, fires, floods, earthquakes, hurricanes, explosions, lightning, suspensions of trading, epidemics, pandemics, public health crises, quarantines, wars, acts of war (whether war is declared or not), terrorism, threats of terrorism, insurrections, embargoes, cyber-attacks, riots, strikes, lockouts or other labor disturbances, disruptions of supply chains, civil unrest, revolutions, power or other mechanical failures, loss or malfunction of utilities or communications services, delays or stoppage of postal or courier services, delays in or stoppages of transportation, and any other events or circumstances beyond our reasonable control whether similar or dissimilar to any of the foregoing.

Fund – an Underlying Investment that is a mutual fund.

Investment Board Member – A member of the 11-member OTTA Investment Board who serves as a fiduciary for and oversees the investments of Ohio 529.

Investment Options – The various types of investments available in Ohio 529 as described in this Offering Statement, which include the Ready-Made Age-Based and Target Enrollment Investment Options, the Ready-Made Risk-Based Investment Options and the Individual Investment Options.

Investment Policy – The policy adopted by OTTA Investment Board that sets for the various types of investments available in Ohio 529.

IRS – The Internal Revenue Service.

K-12 Expenses – The following expenses in connection with enrollment or attendance at an elementary or secondary public, private, or religious school:

- tuition;
- curriculum and curricular materials;
- books or other instructional materials;
- online educational materials;
- certain tutoring expenses if offered by a teacher who is not related to the student, properly licensed, has taught at an eligible educational institution, or is a subject matter expert;
- fees for nationally standardized norm-referenced achievement tests, advanced placement exams, or any exams related to college or university admission;
- fees for dual enrollment in an institution of higher education; and
- educational therapies for students with disabilities provided by a licensed or accredited practitioner or provider, including occupational, behavioral, physical, and speech-language therapies.

Member of the Family – A person related to the Beneficiary as follows: (i) a son or daughter, or a descendant of either; (ii) a stepson or stepdaughter; (iii) a brother, sister, stepbrother, or stepsister; (iv) the father or mother, or an ancestor of either; (v) a stepfather or stepmother; (vi) a son or daughter of a brother or sister; (vii) a brother or sister of the father or mother; (viii) a son-in-law, daughter-in-law, father-in-law, mother-in-law, brother-in-law, or sister-in-law; (ix) the spouse of the Beneficiary or of any of the other foregoing individuals; or (x) any first cousin of the Beneficiary. For this purpose, a child includes a legally adopted child, and a brother or sister includes a brother or sister by half-blood.

Mutual Fund-Based Investment Options – All Investment Options offered in Ohio 529 except the Banking Options. Account Owners investing in the Mutual Fund-Based

Investment Options do not own shares of the Underlying Investments. Instead, they own interests in the Trust, which in turn invests in the Underlying Investments.

NAV – The Net Asset Value per share, or share price, of each Fund. The NAV is determined on each day the New York Stock Exchange is open for business as of the close of trading on that exchange.

Non-Qualified Withdrawals – Withdrawals from an Account that are not a Qualified Withdrawal or an Other Withdrawal.

Other Withdrawals – A withdrawal from an Account that is:

- a withdrawal paid to a beneficiary of the Beneficiary (or the estate of the Beneficiary) on or after the death of the Beneficiary;
- a withdrawal by reason of the Disability of the Beneficiary;
- a withdrawal included in income because the Beneficiary received (i) a tax-free scholarship or fellowship; (ii) certain education assistance; or (iii) any other nontaxable (tax-free) payments (other than gifts or inheritances) received as education assistance;
- a withdrawal by reason of the Beneficiary's attendance at certain specified U.S. service academies;
- a withdrawal resulting from the use of
- American Opportunity or Lifetime Learning Credits as allowed under federal income tax law;
- a Refunded Withdrawal;
- a Rollover Withdrawal to another Qualified Tuition Program, with appropriate documentation; or
- an ABLE Rollover Withdrawal; or
- a direct rollover from an Account to a Roth IRA account for the same Beneficiary (Roth IRA Rollover).

OTTA Investment Board – The 11-member Board that governs the investments of the CollegeAdvantage Program.

Participation Agreement – The Participation Agreement included in this Offering Statement and the applicable Enrollment and any other materials required by OTTA which may be submitted in writing or electronically by the Account Owner.

Passive Index-Based – A low-cost investment strategy in which a mutual fund attempts to match – rather than outperform – a particular stock or bond market index; also known as indexing.

Plan Officials – The State, OTTA, OTTA Investment Board, any other agency of the State, Ascensus, DFA, Fifth Third, Vanguard, and any other counsel, advisor, or consultant retained by, or on behalf of, those entities and any affiliate, employee, officer, official, or agent of those entities.

Portfolio – One of the Ready-Made Age-Based and Target Enrollment, Ready-Made Risk-Based and Individual Portfolios available to Account Owners.

Principal – The amount of contributions you invested with Ohio 529. Sometimes referred to as basis, particularly for purposes of Form 1099-Q.

Program Administrator – The entity responsible for recordkeeping, marketing, customer service, and administrative services for Ohio 529. OTTA is the Program Administrator for Ohio 529.

Qualified ABLE Program – A program designed to allow individuals with disabilities to save for qualified disability expenses. Qualified ABLE Programs are sponsored by states or state agencies and are authorized by Section 529A of the Code.

Qualified Education Loan – A loan to pay certain higher education expenses as defined in Section 221(d)(1) of the Code.

Qualified Expenses – "Qualified higher education expenses" as defined in the Code, related to enrollment or attendance at an Eligible Educational Institution. Generally, these include the following:

- Tuition, fees, and the costs of textbooks, supplies, and equipment required for the enrollment or attendance of a Beneficiary at an Eligible Educational Institution;
- Certain costs of room and board of a Beneficiary for any academic period during which the Beneficiary is enrolled at least half-time at an Eligible Educational Institution;
- Computer or peripheral equipment, computer software, or Internet access and related services if it's to be used primarily by the Beneficiary during any of the years the Beneficiary is enrolled at an Eligible
- Educational Institution.
- Expenses for services needed for a Beneficiary living with a disability that are incurred in connection with that
- Beneficiary's enrollment or attendance at an Eligible Institution; and
- K-12 Expenses (up to an annual \$20,000 limit);
- Expenses for fees, books, supplies, and equipment required for the participation of a Beneficiary in an Apprenticeship Program;
- Education Loan Repayments; and
- Credentialing Expenses.

Qualified Tuition Program or 529 Plan – Qualified Tuition Programs are only offered by states or Eligible Educational Institutions, and feature tax advantages which are authorized under Section 529 of the Internal Revenue Code.

Qualified Withdrawal – A withdrawal from an Account that is used to pay Qualified Expenses of the Beneficiary.

Recognized Postsecondary Credential –

- A credential that is industry recognized and is:

- issued by a program that is accredited by the [Institute for Credentialing Excellence](#), the [National Commission on Certifying Agencies](#), or the [American National Standards Institute](#);
- included in the [Credentialing Opportunities On-Line \(COOL\)](#) directory of credentialing programs (or successor directory) maintained by the Department of Defense or by any branch of the Armed Forces; or
- identified by the Secretary of the Treasury after consultation with the Secretary of Labor, as being industry recognized;
- any certificate of completion of an [Apprenticeship Program](#);
- any occupational or professional license issued or recognized by a state or the federal government and any certification that satisfies a condition for obtaining such a license; and
- any recognized postsecondary credential as defined in Section 3(52) of the [Workforce Innovation and Opportunity Act](#) ("WIOA"), which defines a recognized postsecondary credential as "a credential consisting of an industry-recognized certificate or certification, a certificate of completion of an apprenticeship, a license recognized by the state involved or federal government, or an associate or baccalaureate degree."

Recognized Postsecondary Credential Program – Any program to obtain a Recognized Postsecondary Credential if the program:

- is on a state list prepared under Section 122(d) of WIOA. Each state provides its own list of programs designed to comply with WIOA. For example, Ohio programs can be found here: wiet.ohio.gov/wiet;
- is listed in the public directory of the [Web Enabled Approval Management System \(WEAMS\)](#) of the Veterans Benefits Administration, or successor directory such program;
- provides training or education which prepares individuals to take an examination that is required to obtain or maintain a credential. The exam must be developed or administered by an organization widely recognized as providing reputable credentials in the occupation the exam relates to. The organization must also recognize the program as providing training or education that prepares the individual to take the exam; or
- is identified by the Secretary of the Treasury, after consultation with the Secretary of Labor, as being a reputable program for obtaining a recognized postsecondary credential.

Recurring Contributions – A service in which an Account Owner authorizes Ohio 529 to transfer money, on a regular and predetermined basis, from a bank or other financial institution to an Account in Ohio 529.

Refunded Withdrawal – A withdrawal that is later refunded by an Eligible Educational Institution and re-contributed to a 529 Plan that meets the following requirements:

- The recontribution must not exceed the amount of the refund from the Eligible Educational Institution;
- The recontribution must not exceed the amount of withdrawals previously taken to pay the Qualified Expenses of the beneficiary;
- The recontribution must be made to an account in a 529 Plan for the same beneficiary to whom the refund was made; and
- The funds must be re-contributed to a 529 Plan within 60 days of the date of the refund from the Eligible Educational Institution.

A Refunded Withdrawal will not be subject to federal income tax or the Federal Penalty Tax.

Rollover Withdrawal – A withdrawal resulting from a change of Beneficiary to another Beneficiary who is a Member of the Family, either within Ohio 529 or between Qualified Tuition Programs, or a rollover of assets between Qualified Tuition Programs for the same Beneficiary, provided another rollover or transfer for the same Beneficiary has not occurred in the previous twelve (12) months.

Roth IRA Rollover – A direct rollover from an Account to a Roth IRA account for the same Beneficiary. A Roth IRA Rollover is subject to specific conditions including the following:

- The Account must be maintained for at least the 15-year period ending on the date of the Roth IRA Rollover.
- A Roth IRA Rollover cannot exceed the total amount contributed to the Account, and earnings on those contributions, before the 5-year period ending on the date of the Roth IRA Rollover.
- A lifetime maximum of \$35,000 per Beneficiary.

The IRS has not issued guidance regarding the tax treatment of Roth IRA Rollovers. Additional restrictions may also apply under the federal Roth IRA rules and guidance.

State – the State of Ohio.

Successor Owner – A person named by the Account Owner to become the owner of the Account upon the Account Owner's death or incapacity.

Target Enrollment Portfolios – The Vanguard Ohio Target Enrollment Portfolios.

Trade Date – The date contributions or withdrawals are made to your Account. The Trade Date may not be the same day as the receipt date of the transaction request. Some transactions may take up to four business days to complete.

Trust – The trust fund established and maintained by OTTA to hold assets invested in Ohio 529, for which the OTTA Investment Board serves as trustee.

Ugift® – Offered by Ascensus and its affiliates, Ugift® is a way to invite family and friends to contribute to your Account.

UGMA/UTMA – The Uniform Gifts to Minors Act and the Uniform Transfers to Minors Act. Rules governing these types of accounts differ from state to state. Your Ohio 529 Account may be funded from UGMA or UTMA accounts. Before you fund from an UGMA or UTMA account, you should consult a tax advisor regarding the rules applicable to the UGMA or UTMA account that will be used to fund your Ohio 529 Account.

Underlying Investments – The mutual funds or other investments in which the Portfolios are invested.

Unit – A measure of ownership in the Trust, which is then invested in the Underlying Investments.

Upromise® – An optional program offered by Upromise, LLC, which enables Account Owners who are members of Upromise® to earn rewards from participating merchants and have those rewards transferred from a Upromise® account to the Ohio 529 Account.

Vanguard – The Vanguard Group, Inc.

We, us, or our – Ohio 529, OTTA and/or the State, any other agency of the State, and any other counsel, advisor or consultant retained by, or on behalf of, those entities and any affiliate, employee, officer, official or agent of those entities.

PARTICIPATION AGREEMENT

In this section, we ask you to indemnify OTTA, to make certain representations to us and to acknowledge your responsibilities. Terms not otherwise defined in the Agreement has the same meaning as the terms included in [DEFINED TERMS](#).

This Participation Agreement (the "Agreement") is entered into between the Account Owner and OTTA, as trustee of the Trust.

WHEREAS, the State of Ohio has adopted the Authorizing Legislation authorizing and directing OTTA to create, establish, and maintain a variable return college savings program ("Ohio 529");

WHEREAS, the Authorizing Legislation provides that Ohio 529 shall be established and maintained so that persons may make investments to an account ("Account") established by a person ("Account Owner") for the purpose of meeting the Qualified Expenses of the designated Beneficiary of such Account;

WHEREAS, Ohio 529 is intended to be a Qualified Tuition Program within the meaning of IRC Section 529 ("529 Plan");

WHEREAS, OTTA has retained The Vanguard Group, Inc. (Vanguard), and Dimensional Fund Advisors LP ("DFA") to provide investment management services for Ohio 529;

WHEREAS, OTTA has further retained Fifth Third Bank, National Association (Fifth Third) to provide Banking Options for Ohio 529;

WHEREAS, Vanguard, DFA, and Fifth Third are collectively referred to herein as the "Investment Managers";

WHEREAS, OTTA has further retained Ascensus College Savings Recordkeeping Services, LLC ("Ascensus") to provide recordkeeping services for Ohio 529;

WHEREAS, the Account Owner desires to make contributions to an Account to be invested under one or more of the Investment Options established by OTTA under Ohio 529, which assets are expected to be used for the Qualified Expenses of the Beneficiary designated pursuant to this Agreement in accordance with the terms of Ohio 529 and this Agreement;

WHEREAS, the Account will represent an interest in one or more Investment Options of the Trust; and

WHEREAS, the terms and conditions under which Accounts in Ohio 529 are offered by OTTA are set forth in the Offering Statement to which this Agreement is attached;

NOW THEREFORE, the parties to this Agreement agree as follows:

1. Account Owner's Representations and Acknowledgments – I, as the Account Owner hereby represent and warrant to, and agree with OTTA as follows:

- (a) I have received and read the Offering Statement and have carefully reviewed all information provided.
- (b) I certify that I am a natural person, at least 18 years of age, or an Emancipated Minor, and a citizen or a resident of the United States of America, who resides in the United States or, that I have the requisite authority to enter into this Agreement and to open an Account on behalf of the Beneficiary. I also certify that the person named as Beneficiary of the Account is a citizen or a resident of the United States.
- (c) I understand that Ohio 529 is intended to be used only to save for Qualified Expenses of the Beneficiary.
- (e) If I am establishing an Account as a trustee for a trust, I represent that (i) I am duly authorized to act for the trust; (ii) I understand that the Offering Statement may not discuss tax consequences and other aspects of Ohio 529 of particular relevance to the trust and individuals having an interest in the trust; and (iii) I, as trustee, for the benefit of the trust, have consulted with and relied on a professional advisor, as deemed appropriate on behalf of the trust.
- (f) If I am executing this Agreement in a representative or fiduciary capacity, I represent that I have full power and authority to enter into and perform this Agreement on behalf of the individual named as Account Owner. Further, I represent that (i) I am duly authorized to act as the custodian and open an Account for the Beneficiary, (ii) the Offering Statement may not discuss tax consequences and other aspects of Ohio 529 of particular relevance to UGMA/UTMA accounts, and (iii) I, as custodian will consult with and rely on the advice of a professional advisor as necessary to discharge my duties to the Beneficiary with respect to the Account.
- (g) I agree and acknowledge that if I established the Account in the capacity as custodian for a minor under UGMA/UTMA, the Account shall remain subject to all requirements of such UGMA/UTMA and the laws of the state in which the UGMA/UTMA account was established, which means among other things that such minor shall be Beneficiary of the Account and cannot be changed by me. I further agree and acknowledge that OTTA, the Investment Managers and their representatives shall not be responsible or liable for determining whether I or the Beneficiary has been duly designated or whether any contribution, withdrawal, purchase, sale, or transfer is in accordance with applicable UGMA/UTMA requirements. I further agree to assume responsibility for any adverse consequences resulting from the establishment, maintenance, or termination of the Account, I am duly authorized to act as the UGMA/UTMA custodian and open an Account for a Beneficiary. The Offering Statement may not discuss tax consequences and other aspects of Ohio 529 of particular relevance to UGMA/UTMA accounts. As custodian, I will consult with and rely on the advice of a professional advisor as necessary to discharge my duties to the Beneficiary with respect to the Account.
- (h) If I am establishing an Account on behalf of a government entity, corporation,

association, partnership or other entity, I represent that I am duly authorized to act on the entity's behalf and have the authority to enter into, and bind such entity to, this Agreement and open an Account for the benefit of the Beneficiary.

(i) In making my decision to open an Account and completing my Enrollment, I have not relied upon any representations or other information from OTTA, whether written or oral, other than as set forth in the Offering Statement, and I have considered the availability of alternative education savings and investment programs, including other Qualified Tuition Programs.

(j) I understand that I am solely responsible for determining which Qualified Tuition Program is best suited to my needs and objectives. I understand that each of the Investment Options within Ohio 529 may not be suitable, and that Ohio 529 may not be suitable, for all investors as a means of saving and investing for higher education costs. I have determined that an investment in Ohio 529 is a suitable investment for me as a means of saving for the Qualified Expenses of the Beneficiary.

(j) I have been given an opportunity to obtain any additional information needed to complete my Enrollment and/or verify the accuracy of any information I have furnished. I certify that all the information that I provided in my Enrollment and any other documentation subsequently furnished in connection with the opening or maintenance of, or any withdrawals from, my Account is and shall be accurate and complete, and I agree to notify OTTA promptly of any material changes in such information.

(k) I understand that, except for the Banking Options, the value of any Account will depend on the investment performance of the Funds in which Ohio 529 Portfolios are invested, pursuant to OTTA's Investment Policy, and that OTTA may change the Investment Policy at any time without the consent of Account Owners. **I UNDERSTAND THAT, EXCEPT FOR THE FIFTH THIRD 529 SAVINGS ACCOUNTS AND A FULLY MATURED FIFTH THIRD 529 CD, THE VALUE OF ANY ACCOUNT AT ANY TIME MAY BE MORE OR LESS THAN THE AMOUNT INVESTED IN THE ACCOUNT, SUBJECT TO WITHDRAWALS.** I agree that all decisions regarding investments offered by Ohio 529 will be made by OTTA, the Investment Managers, or any other advisor hired by OTTA pursuant to the Investment Policy, and that, except for permitted exchanges of Investment Options as described in the Offering Statement, I have no authority to direct the investment of any funds invested in Ohio 529, either directly or indirectly.

(l) I understand that I have no right or legal interest in any investment made by the Trust with contributions received under this Agreement. Without limiting the foregoing, I understand that I am not, by virtue of any investment under Ohio 529, a shareholder in any Vanguard or DFA Fund and have no right to consent or object to matters that require the consent of shareholders of any Vanguard or DFA Fund.

(m) I understand that after I contribute to a specific Investment Option, I will be allowed to direct the further investment of that contribution and earnings thereon no more than two times per calendar year unless I change the Beneficiary.

(n) I understand that returns on the Mutual Fund-Based Investment Options in Ohio 529 are not guaranteed by the State of Ohio, OTTA, Vanguard, DFA, or any other person or entity, and that I assume all investment risk of an investment in Ohio 529, including the potential loss of Principal and liability for penalties that are assessable in connection with a withdrawal of amounts invested under Ohio 529. As more fully set forth in the Offering Statement, the returns on the Banking Options are guaranteed by Fifth Third, which in turn will be guaranteed by the FDIC up to certain limits per Account Owner.

(o) I understand that none of the Plan Officials has any obligation to me, my Beneficiary, or any other person as a result of the establishment of my Account, and that the Plan Officials do not assume any risk or liability for funds invested in Ohio 529. Notwithstanding the foregoing, Fifth Third has a legal obligation to pay the accumulated interest and/or Principal amounts of its Banking Options to Account Owners. The Plan Officials will not provide investment advice to me, and nothing in this Agreement or the Offering Statement shall be construed as such. I am responsible for consulting an independent financial, legal, or other advisor in connection with my investments or potential investments in Ohio 529.

(p) I understand that participation in Ohio 529 does not guarantee that contributions and the investment return on contributions, if any, will be adequate to cover future tuition and other Qualified Expenses or that a Beneficiary will be admitted to or permitted to continue to attend an institution of higher education.

(q) I understand that establishing an Account does not guarantee that my Beneficiary will be admitted to an Eligible Educational Institution, Apprenticeship Program, or an elementary or secondary school or be allowed to continue enrollment at or graduate from an Eligible Educational Institution or an elementary or secondary school after admission; or complete the requirements of an Apprenticeship Program. Establishing an Account does not establish Ohio state residence for a Beneficiary. The Plan Officials do not guarantee that amounts saved in an Account will be sufficient to cover the Qualified Expenses of a Beneficiary. All obligations under my Account, my Enrollment, and the Offering Statement are legally binding contractual obligations of Ohio 529 only.

(r) I acknowledge and agree that no Account will be used as collateral for any loan. Any attempted use of an Account as collateral for a loan shall be void.

(s) I agree and acknowledge that if I transfer ownership of my Account to any other person, I will thereupon cease to have any right, title, claim, or interest in the Account and such transfer will be irrevocable. To the extent permitted by applicable law, I may give an individual Power of Attorney or limited authority to act as an Authorized Agent as specified in the Offering Statement.

(t) I acknowledge and agree that the Plan Officials shall not loan any assets to me or

my Beneficiary.

(u) I agree and acknowledge that Ohio 529 is established and maintained by OTTA pursuant to State of Ohio law and is intended to qualify for certain federal income tax consequences under the Code. I further acknowledge that such federal and state laws are subject to change, sometimes with retroactive effect, and that the Plan Officials make no representation that such state or federal laws will not be changed or repealed or that the terms and conditions of Ohio 529 will remain as currently described in the Offering Statement, my Enrollment, or this Agreement.

2. Necessity of Qualification – Ohio 529 was established with the intent that it shall qualify for favorable federal tax treatment under the Code. I agree and acknowledge that qualification under Section 529 of the Code is vital and agree that this Agreement may be amended by OTTA at any time, with or without notice to me, if OTTA determines that such an amendment is required to maintain qualification under Section 529. This Agreement also may be amended by OTTA if required to ensure the proper administration of Ohio 529 pursuant to any applicable state or federal law.

3. Indemnity – I recognize that the establishment of any Account with Ohio 529 will be based upon my statements, agreements, representations, warranties, and covenants set forth in this Agreement and my Enrollment, and I agree to indemnify and to hold harmless the Plan Officials from and against any and all loss, damage, liability, or expense (including the costs of reasonable attorney's fees and including those caused by theft, unauthorized access, failure of electronic or mechanical equipment, communications line failure, telephone or interconnectivity problems, or other occurrences beyond their control), to which said entities may be put or which they may incur by reason of, or in connection with, any misstatement or misrepresentation made by me or my Beneficiary in the above mentioned documents or otherwise, any breach by me of the acknowledgments, representations, or warranties contained herein, or any failure by me to fulfill any covenants or agreements set forth herein. All my statements, representations, warranties, or covenants shall survive the termination of this Agreement and my indemnification hereunder shall remain enforceable against me, notwithstanding my permitted transfer of ownership of the Account to another person.

4. Limitation of Liability – The Plan Officials shall not be responsible in any way for determining the appropriateness of contributions; the amount, character, timing, purpose, propriety of any distribution or withdrawal; or any other action or non-action taken at my request. I, my Successor Owner, and Beneficiary agree that the Plan Officials shall not be liable for any loss, damage, or expense, including attorney's fees, which may arise in connection with Ohio 529, except liability arising from the gross negligence or willful misconduct of the Plan Officials.

The Plan Officials, individually and collectively, are not:

- liable for a failure of Ohio 529 to qualify or to remain a Qualified Tuition Program under the Code including any subsequent loss of favorable tax treatment under state or federal law;
- liable for any loss of funds contributed to my Account or for the denial to me of a perceived tax or other benefit under Ohio 529, the Offering Statement or my Enrollment, as applicable; or
- liable for loss caused directly or indirectly by government restrictions, exchange or market rulings, suspension of trading or Force Majeure.

5. Amendments and Termination – OTTA may at any time, and from time to time, a.) amend this Agreement and/or the Offering Statement without notice to me, or b.) suspend or terminate Ohio 529 by giving written notice of such action to me, but the assets invested under this Agreement may not thereby be diverted from the exclusive benefit of me and my Beneficiary. Nothing contained in this Agreement shall constitute an agreement or representation by OTTA or any other party that OTTA will continue to maintain Ohio 529 indefinitely.

6. Effective Date; Incorporation of Offering Statement and Enrollment – This Agreement shall become effective between OTTA and me upon my execution of an Enrollment and the acceptance of my Enrollment by or on behalf of OTTA. The Offering Statement and the Enrollment, executed by me with respect to each Account I establish, are expressly incorporated herein, and this Agreement is expressly incorporated into each such Enrollment, so that together this Agreement, the Offering Statement, and the Enrollment executed by me with respect to an Account shall constitute the agreement between OTTA and me with respect to the applicable Account.

Any revised, amended, or supplemented Offering Statement and Participation Agreement becomes effective as of the date set forth therein, and supersedes this and any other prior agreement between OTTA and me.

7. Controlling Law – This Agreement and the rights of the parties hereunder shall be governed, construed, and interpreted in accordance with the laws of the State of Ohio and only Ohio courts shall have jurisdiction without regard to conflict of laws over any action or proceeding concerning the Agreement and/or performance thereunder.

8. Severability – The provisions of this Agreement are severable and independent, and if any such provision shall be determined to be unenforceable in whole or in part, the remaining provisions and any partially enforceable provision shall, to the extent enforceable in any jurisdiction, nevertheless be binding and enforceable.

9. No Waivers – Inaction by OTTA or failure by it to demand strict adherence thereunder shall not be deemed a waiver or release me from any of my obligations under this Agreement. No waiver by OTTA of any breach, default, or violation of any term, warranty, representation, contract, covenant, right, condition, or provision of this Agreement shall constitute waiver of any subsequent breach, default, or violation of the same or other term, warranty, representation, contract, covenant, right, condition, or provision.

INVESTMENT PERFORMANCE

The performance of the Mutual Fund-Based Investment Options will differ from the performance of the Underlying Investments, even in circumstances where an Investment Option invests in a single underlying mutual fund. This is due primarily to differences in inception dates, differences in expense ratios, and differences in Trade Dates of the Investment Option purchased. Because the Investment Options were established on different dates than the Underlying Investments and have been in existence for a shorter period of time, longer-term performance calculations cover different periods in time (i.e., "since inception" performance does not cover the same years). Also, because the Investment Options have higher expense ratios than the Underlying Investments, over comparable periods of time, all other things being equal, an Investment Option would have lower performance than its comparable Underlying Investment. (Of course, the Underlying Investments do not offer the same tax advantages as the Investment Options and usually require higher minimum

contributions.) Finally, performance differences also are caused by differences in the Trade Dates of Investment Option purchases.

Portfolio performance information represents past performance, which is not a guarantee of future results. Investment returns and principal value will fluctuate, so your Units, when sold, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data cited. For performance data current to the most recent month-end, visit CollegeAdvantage.com.

The following table shows how the performance of the Portfolios has varied over the periods listed. The performance data includes each Portfolio's total annual asset-based fee but does not include other charges associated with an investment in Ohio 529 — see [Fees](#) for this information. For up-to-date price and performance information, go to CollegeAdvantage.com or call us at 1-800-AFFORD-IT (233-6734).

			ANNUALIZED PERFORMANCE AS OF 2/28/26				
Investment Options	Inception Date	YTD Performance as of 2/28/26	1 year	3 years	5 years	10 years	Since Inception
READY-MADE TARGET ENROLLMENT PORTFOLIOS							
Advantage Age-Based Portfolio							
2044 Fund	07/10/24	5.46%	24.69%	N/A	N/A	N/A	18.40%
Blended Index Benchmark		5.58%	24.53%	N/A	N/A	N/A	18.76%
2042 Fund	08/01/22	5.29%	23.63%	17.71%	N/A	N/A	16.06%
Blended Index Benchmark		5.32%	23.51%	17.72%	N/A	N/A	17.50%
2040 Fund	08/01/20	5.02%	21.93%	16.72%	8.90%	N/A	10.34%
Blended Index Benchmark		4.96%	21.69%	16.68%	9.11%	N/A	11.35%
2038 Fund	08/01/18	4.66%	20.25%	15.52%	8.16%	N/A	9.06%
Blended Index Benchmark		4.60%	19.87%	15.43%	8.33%	N/A	9.21%
2036 Fund	05/18/18	4.38%	18.53%	14.44%	7.38%	N/A	8.12%
Blended Index Benchmark		4.24%	18.07%	14.19%	7.45%	N/A	8.29%
2034 Fund	05/18/18	3.98%	16.43%	13.12%	6.50%	N/A	7.45%
Blended Index Benchmark		3.82%	16.21%	12.94%	6.56%	N/A	7.60%
2032 Fund	05/18/18	3.47%	14.54%	11.93%	5.66%	N/A	6.81%
Blended Index Benchmark		3.36%	13.95%	11.54%	5.57%	N/A	6.83%
2030 Fund	05/18/18	2.92%	12.40%	10.55%	4.71%	N/A	6.10%
Blended Index Benchmark		2.85%	11.88%	10.13%	4.51%	N/A	5.91%
2028 Fund	05/18/18	2.32%	9.83%	8.90%	3.72%	N/A	5.32%
Blended Index Benchmark		2.21%	9.66%	8.69%	3.58%	N/A	5.19%
2026 Fund	05/18/18	1.44%	7.07%	7.07%	2.64%	N/A	4.49%
Blended Index Benchmark		1.44%	7.28%	7.11%	2.77%	N/A	4.48%
Graduate Fund	05/18/18	1.27%	5.97%	5.47%	2.54%	N/A	3.21%
Blended Index Benchmark		1.23%	6.33%	5.73%	2.82%	N/A	3.32%
Vanguard Ohio Target Enrollment Portfolio							
2044 / 2045	12/05/25	4.48%	N/A	N/A	N/A	N/A	N/A
Vanguard Target Enroll 2044 / 2045 Comp		4.97%	N/A	N/A	N/A	N/A	N/A
2042 / 2043	12/07/23	4.85%	24.63%	N/A	N/A	N/A	20.46%
Vanguard Target Enroll 2042 / 2043 Comp		4.97%	25.54%	N/A	N/A	N/A	21.91%
2040 / 2041	03/18/22	4.66%	23.60%	19.34%	N/A	N/A	11.73%
Vanguard Target Enroll 2040 / 2041 Comp		4.73%	24.38%	19.71%	N/A	N/A	12.26%
2038 / 2039	03/18/22	4.45%	21.82%	18.18%	N/A	N/A	10.85%
Vanguard Target Enroll 2038 / 2039 Comp		4.41%	22.52%	18.55%	N/A	N/A	11.37%
2036 / 2037	03/18/22	4.03%	19.39%	16.63%	N/A	N/A	9.80%
Vanguard Target Enroll 2036 / 2037 Comp		4.00%	19.92%	16.89%	N/A	N/A	10.22%
2034 / 2035	03/18/22	3.68%	17.02%	14.78%	N/A	N/A	8.53%
Vanguard Target Enroll 2034 / 2035 Comp		3.65%	17.48%	15.05%	N/A	N/A	8.89%
2032 / 2033	03/18/22	3.49%	15.60%	13.39%	N/A	N/A	7.57%
Vanguard Target Enroll 2032 / 2033 Comp		3.38%	15.80%	13.56%	N/A	N/A	7.84%
2030 / 2031	03/18/22	2.74%	12.53%	11.65%	N/A	N/A	6.34%
Vanguard Target Enroll 2030 / 2031 Comp		2.71%	12.42%	11.67%	N/A	N/A	6.52%
2028 / 2029	03/18/22	2.31%	10.02%	9.37%	N/A	N/A	4.66%
Vanguard Target Enroll 2028 / 2029 Comp		2.22%	9.99%	9.48%	N/A	N/A	4.84%
2026 / 2027	03/18/22	1.93%	8.49%	7.74%	N/A	N/A	3.90%
Vanguard Target Enroll 2026 / 2027 Comp		1.91%	8.78%	8.07%	N/A	N/A	4.13%
2024 / 2025	03/18/22	1.59%	7.18%	6.73%	N/A	N/A	3.58%
Vanguard Target Enroll 2024 / 2025 Comp		1.63%	7.89%	7.24%	N/A	N/A	3.94%
Vanguard Ohio Commencement Portfolio	03/18/22	1.50%	6.65%	5.67%	N/A	N/A	3.69%
Vanguard Commencement Composite		1.46%	7.20%	6.23%	N/A	N/A	4.11%

			ANNUALIZED PERFORMANCE AS OF 2/28/26				
Investment Options	Inception Date	YTD Performance as of 2/28/26	1 year	3 years	5 years	10 years	Since Inception
READY-MADE RISK-BASED PORTFOLIOS							
Vanguard Aggressive Growth Index Portfolio	05/25/04	5.15%	25.91%	20.53%	11.56%	13.20%	9.49%
Blended Index Benchmark: Aggressive Growth Composite		5.13%	26.64%	20.89%	11.95%	13.61%	9.76%
Vanguard Growth Index Portfolio	05/25/04	4.34%	20.97%	16.72%	8.93%	10.52%	8.13%
Blended Index Benchmark: Growth Composite		4.29%	21.21%	16.94%	9.17%	10.84%	8.34%
Vanguard Moderate Growth Index Portfolio	05/25/04	3.45%	15.58%	12.79%	6.09%	7.67%	6.64%
Blended Index Benchmark: Moderate Growth Composite		3.44%	15.87%	13.01%	6.33%	7.99%	6.87%
Vanguard Conservative Growth Index Portfolio	05/25/04	2.55%	10.48%	8.92%	3.25%	4.77%	5.01%
Blended Index Benchmark: Conservative Growth Composite		2.59%	10.64%	9.11%	3.45%	5.06%	5.27%
Vanguard Income Portfolio	05/25/04	1.32%	4.65%	4.62%	1.45%	2.03%	2.86%
Blended Index Benchmark: Income Composite		1.31%	5.04%	4.98%	1.65%	2.20%	3.03%
INDIVIDUAL INVESTMENT OPTIONS							
International Equity Options (Stocks)							
DFA-World ex U.S. Core Equity Portfolio	06/19/15	12.16%	43.57%	20.35%	11.22%	11.04%	8.29%
Benchmark: MSCI All Country World ex USA Index (net div.)		11.40%	40.36%	19.68%	9.61%	10.44%	7.81%
Vanguard Total International Stock Index Option	06/19/15	11.32%	39.76%	19.71%	9.71%	10.46%	7.80%
Benchmark: FTSE Global All Cap ex U.S. Index		11.47%	40.61%	19.92%	9.91%	10.65%	8.00%
U.S. Equity Options (Stocks)							
Vanguard Strategic Equity Option	11/01/13	5.97%	22.55%	16.42%	12.29%	13.16%	11.47%
Benchmark: Spliced Small & Mid Cap Index		6.71%	19.05%	14.34%	8.41%	12.69%	10.74%
Vanguard Extended Market Index Option	05/25/04	3.47%	16.44%	15.62%	5.13%	12.24%	9.86%
Benchmark: Spliced Extended Market Index		3.47%	16.46%	15.58%	5.12%	12.25%	9.92%
Vanguard U.S. Growth Option	08/01/08	-6.81%	8.26%	23.77%	6.56%	15.54%	12.19%
Ohio 529 Spliced U.S. Growth Option		-4.82%	14.78%	26.11%	14.36%	18.19%	14.26%
Vanguard Windsor II Option	08/01/08	4.57%	20.01%	18.34%	12.53%	13.78%	10.65%
Benchmark: Russell 1000 Value Index		7.28%	18.36%	16.03%	11.79%	11.90%	9.67%
Vanguard 500 Index Option	05/25/04	0.66%	16.84%	21.63%	14.02%	15.33%	10.65%
Benchmark: S&P 500 Index		0.68%	16.99%	21.80%	14.19%	15.50%	10.83%
Balanced Option (Mix of Stocks and Bonds)							
Vanguard Wellington Option	02/17/09	0.71%	14.95%	15.27%	9.31%	10.37%	10.86%
Benchmark: Wellington Composite Index		0.98%	13.32%	16.04%	9.39%	11.01%	11.73%
Fixed-Income Options (Bonds)							
Vanguard High Yield Corporate Option	06/19/15	0.61%	7.93%	8.65%	4.20%	5.66%	4.86%
Benchmark: High Yield Corporate Composite Index		0.80%	7.37%	8.71%	4.08%	6.04%	5.06%
DFA Investment Grade Portfolio	06/19/15	1.84%	6.18%	5.54%	0.54%	2.19%	2.27%
Benchmark: Bloomberg U.S. Aggregate Bond Index		1.75%	6.26%	5.12%	0.42%	1.97%	2.08%
Vanguard Total Bond Market Index Option	06/19/15	1.74%	5.95%	4.96%	0.28%	1.82%	1.94%
Benchmark: Bloomberg U.S. Aggregate Float Adjusted Index		1.70%	6.16%	5.13%	0.42%	2.01%	2.10%
Vanguard Short-Term Inflation-Protected Securities Index Option	06/19/15	0.90%	4.76%	5.22%	3.46%	3.03%	2.79%
Benchmark: Bloomberg U.S. Treasury Inflation-Protected Securities (Tips) 0-5 Year Index		0.86%	4.83%	5.31%	3.58%	3.19%	2.95%
Capital Preservation Option (Cash)							
Interest Accumulation Portfolio	10/23/20	0.54%	3.42%	3.04%	2.23%	N/A	2.12%
Benchmark: Ohio Interest Accumulation Composite		0.61%	4.57%	3.96%	2.68%	N/A	2.52%
Banking Options (Cash) (FDIC-Insured to Certain Limits)							
Fifth Third 529 Savings Account	09/01/05	Current APY (1)	The performance data shown represents past performance, which is not a guarantee of future results. Investment returns and Unit value will fluctuate, so the Units, when sold, may be worth more or less than their original cost. Performance is shown at Net Asset Value (NAV), which represents performance of the Investment Option reflecting plan expenses and those of the underlying mutual funds. "Blended Index" is a customized index composed of market indexes for the mutual funds in an Investment Option, weighted according to relative target allocations for the funds. (1) The Annual Percentage Yield (APY) is based on balance amount. Rates may change at any time. (2) All APYs shown assume CDs remain on deposit until maturity. A penalty will be imposed for early withdrawal; early withdrawal fees may reduce earnings. Rates may change at any time. CD rates as of 10/15/25. For current Investment Performance data, which may be higher or lower than that cited above, please visit CollegeAdvantage.com . DFA - Dimensional Fund Advisors N/A - Not Available				
Balances \$0-\$4,999		0.15%					
Balances \$5,000-\$9,999		0.15%					
Balances \$10,000-\$24,999		0.25%					
Balances \$25,000-\$49,999		0.25%					
Balances \$50,000-\$99,999		0.50%					
Balances \$100,000+		0.50%					
Fifth Third 529 Certificate of Deposit (CD)	09/01/05	Current APY (2)					
3-5 month CD		3.85%					
6-11 month CD		3.50%					
12-23 month CD (1 to 2 years)		3.00%					
24-35 month CD (2 to 3 years)		2.50%					
36-47 month CD (3 to 4 years)		2.50%					
48-59 month CD (4 to 5 years)		2.50%					
60-83 month CD (5 to 7 years)		2.00%					
84-119 month CD (7 to 10 years)		2.00%					
120-144 month CD (10 to 12 years)		2.00%					

Investment Performance is updated monthly online to reflect current performance results. For current performance information, please visit CollegeAdvantage.com/fees-and-facts. Or you can call the CollegeAdvantage Customer Service Department at 1-800-AFFORD-IT (233-6734) to request a copy to be mailed to you.

PRIVACY INFORMATION

Please read this section carefully. It gives you important information about how we use and protect personal information when you submit documents via mail, email or in person to OTTA or Ascensus, or when you visit CollegeAdvantage.com. These policies apply to all Account Owners and CollegeAdvantage.com website visitors.

PROTECTING PERSONAL INFORMATION

Disclosure of the Social Security Numbers requested in the Participation Agreement is mandatory based upon the provisions of the Ohio Administrative Code Section 3334-1-05(D). Social Security Numbers will be used for purposes of federal income tax reporting and to access individual Account information for administrative purposes. Under Ohio law, all records indicating the identity of Account Owners and Beneficiaries are not subject to public disclosure. The CollegeAdvantage Program website, CollegeAdvantage.com, has additional items and conditions that apply to online Account activity, Internet security, and privacy.

We collect nonpublic personal information about you and provided voluntarily by you on applications, correspondence, forms, or through other forms of communication, as well as transaction information with respect to your Account(s), in order to open and maintain your Ohio 529 Account(s).

In order to establish an Account, we must obtain certain personal information such as addresses, telephone numbers, and Social Security Numbers for Account Owners, Successor Owners, and Beneficiaries. Using this information, we are able to maintain accurate records of transactions and Account balances and complete tax reporting to the IRS.

It is our policy to protect the confidentiality of your information, whether or not you currently participate in Ohio 529. In particular, it is not only our policy not to, but also statutorily prohibited for us to sell information about Account Owners or Accounts to any outside firm. Safeguards and procedures are in place to prevent unauthorized access to computer systems and to protect personal information from unauthorized use. We maintain the highest standards in limiting the number of employees who may access your confidential personal information. A small group of OTTA and Ascensus employees may access such information for limited business purposes. For instance, an Account Owner may call our customer service department and give permission to a customer service representative to access his or her Account to answer questions about the Account. Any individual has the right to request a copy of their confidential personal information on file with Ohio 529.

Under certain circumstances, we share information with outside vendors or agencies that provide services to Ohio 529, such as financial institution, recordkeeping services, fulfillment, mailing, market research, recordkeeping, and data processing vendors. In those cases, the firms with whom OTTA does business enter into confidentiality agreements, and the information is limited to only what is necessary to generate mailings, process transactions, analyze operations, and perform other services related to your Account(s). We may also share information with other agencies as required by law or pursuant to agency authority. Information submitted through our website may be subject to disclosure pursuant to a public records request, unless it is subject to a statutory exception.

When you sign the signature page of your Enrollment, you are agreeing to allow our employees to access the personally identifiable information you provide as needed to establish, manage, and administer your Account. Additionally, OTTA may share information with other State agencies as required by law or pursuant to agency authority and all information maintained by OTTA may be subject to disclosure pursuant to public records requests unless it is subject to a statutory exception. All records indicating the identity of Account Owners and Beneficiaries are statutorily exempt from public disclosure. We reserve the right to disclose any information or take any action on an Account pursuant to a valid court order to which we are bound.

VOLUNTARY SUBMISSIONS

If you are submitting a message to us that requires a response, you may need to provide some specific, personal information. This information can include your full name, account number, Social Security number, or your home address. It is voluntary for you to engage in these activities.

INTERNET POLICY ON PROTECTING PRIVACY

We are committed to responsible information handling practices. When you access or use the CollegeAdvantage.com website, you agree to the terms and conditions outlined below in our Policy on Protecting Privacy. If you do not agree to these terms, please do not use our website. Since we may change the Policy on Protecting Privacy from time to time, your use of our website will be subject to the most current version.

We have a responsibility to protect our computing resources. If we believe an attempt is being made through the Internet to break into or otherwise abuse our computer systems or business information, we will use the information in our computer logs, and other means available, to determine those responsible. As part of these legal efforts, we may share the information we gather with law enforcement agencies or other authorized entities.

PUBLIC RECORDS

You should be aware that, subject to certain statutory exceptions, most documents and records maintained by the state of Ohio, including but not limited to electronic data, are public records under Ohio law. Therefore, information submitted through our website may be subject to disclosure pursuant to a public records request.

USAGE STATISTICS

In order to generate usage statistics to help us improve our website, we automatically

collect certain information on every visitor to our website. However, this information does not disclose "personal identifiers" (such as name, address, telephone number, email address, etc.). Each time a request is made to view a page within our website, it creates a log file capturing generic user information. Examples of this type of information include the type of Internet browser or computer operating system you are using, the date and time you accessed this site, the Internet protocol address of the individual computer (or proxy server) making the request, and the Internet address of the site from which you may have linked to our website.

All information collected by way of server log files is used in aggregate form only and may be analyzed for trends and statistics.

COOKIES

The CollegeAdvantage website uses electronic "cookies" to collect and temporarily store various types of information about users. The information from cookies is used to monitor website traffic patterns, collect anonymous data about website use, etc. This information helps us improve our site and provide better service. Our interactive programs use cookies to track the information you input on our website. The cookies allow the website programs to operate correctly and to know where to return the "results." Temporary cookies may be used when necessary to complete a transaction, to process data submitted to us online, or to facilitate ongoing Internet interaction. Information collected on our website, including cookies, may also be subject to disclosure pursuant to a public records request.

SECURITY

Our website follows Ohio state laws that require the establishment of reasonable precautions to prevent personal information from unauthorized modification, destruction, use, or disclosure. We take very seriously the integrity of the information and systems that we maintain. Therefore, we have instituted security measures for all information systems under our control. These security measures are designed to identify attempts to tamper with this website. Information collected through these security measures may be used in connection with a criminal prosecution or other legal proceeding.

The CollegeAdvantage website and computer systems are for legal and authorized use only. Unauthorized access, attempted access, or use of our website or any related system is a violation of state and/or applicable federal law and may be subject to prosecution. Individuals using that system without authority, or in excess of their authority, are subject to having their activities on the site monitored, recorded, and their access revoked without prior notification.

All CollegeAdvantage web pages are secured through encrypted communication to our servers. In addition to securing your traffic, we have implemented what is known as Extended Validation. Extended Validation gives you a chance to verify a website's owner. Verifying the website owner is important because it helps you avoid being the victim of a phishing attack. All of our websites are owned by OTTA and that can be checked by clicking on the green lock in your browser when you come to our website (all major browsers support Extended Validation - the bar and lock turn green so you know the site has been validated and can be checked by you).

You are responsible for protecting the security of any access security device, including your user name and password. You agree to keep all access security devices and means to attain an access security device confidential to prevent unauthorized access to your account and to prevent unauthorized use of the service. In the event you believe the security of your access security device is compromised, you must change the components of the device. It is your obligation to inform us if you believe unauthorized use has occurred. We can cancel your access at our discretion and without prior notification.

CONFIDENTIAL PERSONAL INFORMATION

Ohio Revised Code Section 1347.15 requires us to adopt administrative rules regulating access to the confidential personal information OTTA keeps, whether electronically or on paper. The administrative rules may be found here: codes.ohio.gov/ohac/3334-1. Our access to your confidential personal information is also governed by our Policy on Protecting Privacy, which you may access at CollegeAdvantage.com/privacy-notice or by contacting us.

ACCESS AND DISPUTE OF INFORMATION RIGHTS

Pursuant to Ohio Revised Code, Sections 149.43, 1347.08 and 1347.09, users have rights to their information given to us on our website, in respect to inspecting, correcting and disputing.

LINK POLICY

We operate our website as a public service to Ohio residents and visitors worldwide. The website provides links to external websites that are not maintained or controlled by us. We are not responsible for the content of external websites. A link to a non-governmental website does not constitute endorsement.

DISCLAIMER

The information we provide on our website is made available for the convenience of our users. While we make every attempt to ensure the information provided is reliable, human or mechanical error remains a possibility. Therefore, we do not guarantee the accuracy, completeness, timeliness, or correct sequencing of information, and will not be held responsible for any errors or omissions, or for the use of, or results obtained from the use of the information. This applies to sites hyperlinked to and from the CollegeAdvantage website.

The Internet Policy on Protecting Privacy may be changed by OTTA at any time without notice and a current version is available at CollegeAdvantage.com/privacy-notice.

PROTECTING YOUR INFORMATION

The security of your information is also your responsibility. Please take the following steps to protect your information:

- **Protect your username and password** – It is important for you to keep your Account information confidential to help protect yourself, your Beneficiaries, and your Accounts. You should not share your username or password with anyone else. If you suspect unauthorized Account activity, please contact us immediately.
- **Practice good physical security** – As a reminder, please respect the sensitivity of the data you have access to by using good privacy and security practices when logged into your Account. Shut down your system/computer when not in use. Configure your system to automatically time-out and drop the connection to a remote server after a predetermined period passes without activity. Log off all accounts when not in use.
- **Avoid public computers and public hotspots** – Public computers, such as those at libraries, are not likely to be secure. Likewise, public hotspots, such as coffee shops, hotels, airports, and conference locations, are not secure. Sensitive information can easily be compromised without the user's knowledge when using an unsecured public computer or wireless network. While it is convenient to access your information from anywhere, it is recommended that you do not use a public computer or public hotspot to access your Account.

You are expected to regularly and promptly review all transaction confirmations, Account statements, and any email or paper correspondence we send you. Contact us immediately by phone if you believe someone has obtained unauthorized access to your Account or if there is a discrepancy between a transaction you requested and your confirmation statement.

APPENDIX—FIFTH THIRD

RULES AND REGULATIONS APPLICABLE TO FIFTH THIRD SAVINGS ACCOUNTS AND CDS OFFERED UNDER THE COLLEGEADVANTAGE DIRECT 529 SAVINGS PLAN

1. As used herein, the term "Bank" shall mean Fifth Third Bank, National Association, and as defined below; the term "Customer" shall mean the person or Persons referred to as Account Owner in the Offering Statement and Participation Agreement, in whose name the account is carried on the books of Bank, and as defined below. The term "Card" shall mean one or more plastic credit or debit cards issued by Bank for other Fifth Third products and linked to Fifth Third 529 Savings Accounts for use in conjunction with a money dispensing machine, banking terminal, electronic funds transfer device, Internet access product, line of credit account or any credit or debit program at Bank, and as defined below. The term "OTTA" shall mean the Ohio Tuition Trust Authority.
2. Customer agrees that the Deposit Agreement incorporates the Rules, Regulations, Agreements, and Disclosures established by Bank from time to time, clearing house rules and regulations, state and federal laws, recognized banking practices and customs, service charges as may be established from time to time, and is subject to laws regulating transfers at death and other taxes.
3. Bank is authorized to recognize the signature executed on the appropriate CollegeAdvantage form for the corresponding accounts for the withdrawal of funds or transaction of any other business regarding such accounts until written notice to the contrary is received by OTTA.
4. We may accept for collection only, refuse, or return all or part of any deposit. We may require that you deposit a check instead of allowing you to cash the check. We will not cash checks for business accounts. If we accept an Item on a collection basis, this means we will not add funds to your account until we have actually been paid for the Item. All Items accepted for deposit or collection are credited to your account subject to final payment and receipt of proceeds by us. This means that until the Bank has actually received the funds or until such Items become final under applicable law, a deposit Item can be returned and charged back to your account even if this causes your account to become overdrawn. We are not liable for deposits made to our depository box (including night deposit boxes) until we retrieve and process the deposit. In accepting Items for deposit, the Bank acts only as Customer's collection agent and shall not be liable for any Losses caused by the negligence or failure of its agents, correspondents, or other banks while the Item is in their hands or in transit. The Bank is not responsible for Items lost or delayed in the collection process. Customer agrees that Bank can pursue collection of previously dishonored Items and waives any time restriction on Bank's election to finally pay or revoke provisional credit for any Item. Failure to enforce these rights by the Bank shall not be considered a waiver thereof. We may credit a deposit to an account based solely on the account number listed on the deposit slip or other instruction to credit an account, even if the name on the deposit slip or other instruction differs from the name on the account. You must correctly identify the account into which you want funds deposited. If you fail to properly identify the account to which a deposit is made or intended to be made, you are responsible for any Losses caused by such failure.
5. All savings accounts and CDs held under Ohio 529 will be held by the Account Owner for a Beneficiary, as provided by the appropriate CollegeAdvantage application submitted to Fifth Third by OTTA. CollegeAdvantage Account Ownership information is more fully described in the Offering Statement and Participation Agreement. The Account Owner shall be deemed OTTA's and Bank's Customer as set forth in the Offering Statement and Participation Agreement. Any Customer may stop payment, close the account and withdraw all or a portion of the account balance as allowed by OTTA. In the event of Customer's death or incompetency, Bank shall transact business on the account as directed by OTTA, which shall be a valid and complete discharge of Bank from any and all liability to Customer.
6. Bank may refuse at any time to accept any deposit, and it may, at any time, close the account of any Customer. If an account is closed before interest is credited, you will not receive any accrued interest. An account may be automatically closed if any withdrawal reduces the balance in the account to zero.
7. These Rules and Regulations may be altered or amended at any time by OTTA and Bank and as altered or amended shall be binding on all Customers.
8. Bank specifically reserves the right to require seven (7) days written notice before funds deposited in any type of account may be withdrawn.
9. Cards, which may be issued for other Fifth Third Bank products and linked to Fifth Third 529 Savings Accounts and CDs, are not transferable.
10. If a deposited item is returned unpaid, and resubmitted for payment, Bank reserves the right to charge a re-presentment fee.
11. When a deposited item is returned unpaid and charged back to your account, Bank reserves the right to charge a returned item fee. If an item is returned as a counterfeit item, altered item, or for any other reason, Customer acknowledges and agrees that they will be liable to Bank for any loss suffered by Bank, regardless of any confirmation of availability of funds done by Bank.
12. When a deposit item is returned unpaid, Customer will, at Bank's discretion, receive an image or other record of the item that will be sufficient for you to protect your rights against the maker.
13. You agree to reimburse us for any losses we may incur with respect to overdrafts or returned deposits in connection with your account.

Our duty to you hereunder is one of ordinary care. In no event will we be liable for

any punitive, indirect, special, incidental, exemplary or consequential damages. Our liability for failure to stop payment on an Item, improperly dishonoring or paying an Item, or for any deposits not properly credited or withdrawals not properly debited, will be limited to the face value of the Item. We will not be liable to you for any actions taken pursuant to your instructions or for actions authorized or permitted by the terms of the Deposit Account Rules, even if such action causes you to incur a Loss. To the extent permitted by applicable law, we are not liable to you for errors that do not result in financial loss to you.

We are not liable to you for any Losses caused by an event that is beyond our reasonable control, including if such event prevents or delays us in performing our obligations for a service, such as acting on a payment order, crediting a funds transfer to your account, processing a transaction, or crediting your account. Circumstances beyond our reasonable control include, but are not limited to, a natural disaster; emergency conditions; power failure; global pandemic; strike or stoppage of labor; a legal constraint or government shutdown; acts of God; acts of terrorism; the breakdown or failure of our equipment, any communication or transmission facilities, or any mail or courier service; potential violation of any regulation, rule or requirement of any government authority; suspension of payments by another bank; or your acts, omissions, negligence or fault. To the extent permitted by applicable law or the operating rules of any payment card association, payment network or funds transfer system, we will not be liable for the acts or omissions of any merchant, other financial institution, funds transfer system or any other third party.

You agree that the amount of any claim you have against us in connection with any account or transaction with us is reduced by the extent that: (i) negligence or failure to exercise reasonable care by you or your agents or employees contributed to the Loss which is the basis of your claim; and (ii) the Loss could not be avoided by our use of ordinary care.

14. We use automated check processing procedures and do not individually examine most checks. You agree that we can process checks based on the MICR data printed at the bottom of the check without individually examining the date, signatures, legends or endorsements, and that we have exercised ordinary care if we examine only those checks that we have identified for review based on our internal criteria as it may be updated from time to time. You agree that automated processing of your checks is reasonable and that the exercise of ordinary care will not require us to detect forgeries or alterations that could not be detected by a person observing reasonable commercial standards.

15. Reporting Errors or Unauthorized Transactions: You agree to carefully examine and reconcile your account statements. You must notify us in writing within thirty (30) days after we mail or otherwise make your statement available of any discrepancy or error on your statement. This includes, but is not limited to, any unauthorized or altered check on your statement, any errors on your statement, or Items that may have been forged or counterfeit. You must also notify us within thirty (30) days if you fail to receive a scheduled statement.

Since you are in the best position to prevent and discover an unauthorized transaction or error, you agree that we will not be liable if: (i) you did not exercise ordinary care in examining your statement; (ii) we did not receive timely notice of a discrepancy, error or unauthorized transaction; or (iii) the Items were forged, counterfeited or altered in a manner such that a reasonable person could not detect it. In addition, if you fail to report an unauthorized transaction within 30 days as provided herein, the Bank will not be liable to you for any subsequent unauthorized transactions on your account by the same person. You assume all liability for unauthorized signatures produced by a facsimile signature device or stamp. The 30-day notice requirement described herein does not limit our rights to attempt to collect on unauthorized or altered checks from other banks, clearing organization, or other party or otherwise attempt recovery from any party.

16. Your account statements may be mailed or made available to the last known address in the Bank's records or made available via other means, such as Online Banking. Cancelled checks and original deposit account documents will not be provided in account statements, but reproductions will be available upon request. Fees may apply. Such requests will not extend the 30-day time frame within which Customer must notify Bank of errors, discrepancies or unauthorized transactions shown on their account statement as provided in the "Reporting Errors or Unauthorized Transactions" section.

17. Customer may not, in all cases, get return of their original deposit account documents, including checks (items). Bank may add images of Customer's items to its electronic document storage system. After doing so, Bank may destroy the original items. Any copy from that system will be acceptable for all purposes. Customer may obtain a copy of deposit account items upon request. Bank reserves the right to charge a reasonable fee for these services.

18. If Bank incurs any expenses, including administrative costs and reasonable attorney fees, in responding to an attachment, that is not otherwise reimbursed, Bank may charge such expenses to customer account without prior notice to customer.

19. Customer agrees that except where a shorter time is permitted by applicable law, Bank is not required to retain records of any transaction for more than seven (7) years [five (5) years for Florida residents] after receipt of the Item and Customer and Customer's heirs, assigns, and personal representatives release Bank from any liability therefor on Customer's behalf. The Bank may retain records in any form, including electronically. In the event the Bank is unable to produce a record of a document relating to your account, or there is a discrepancy between your records and the Bank's records, you agree that the Bank's records will be deemed conclusive.

20. In the event the ownership of an account or signing authority on an account is in dispute for any reason, including but not limited to a lost or destroyed signature

card, and/or in the event of a conflict between account owners or individuals with signing authority on an account, the Bank reserves the right to take action, which may include, without limitation, one or more of the following: instituting legal proceedings; freezing or placing a hold on the account until such time as the dispute or conflict is resolved; continuing to rely on our current signature cards and/or account ownership information in our records; or honoring the competing claim upon receipt of evidence we deem satisfactory in our sole discretion. We will not be liable for actions taken pursuant to this paragraph or for any costs or fees incurred by any delay.

21. Bank may, in its sole discretion, limit or refuse to honor a request for a split deposit at any time.

22. Bank may, in its sole discretion, refuse to honor items presented that are payable to a corporation accompanied by a request to cash the item or deposit the item into an individual account.

23. Customer understands and agrees that Bank will not accept a substitute check that was created by a person or entity other than a bank, which has not yet been transferred by a bank, unless otherwise agreed to by Bank under separate written agreement.

24. The fee for U.S. transactions initiated at Non-Fifth Third ATMs will be \$3.50 per transaction. Fifth Third Bank is part of a nationwide network of ATMs, that charge no fees to customers of Fifth Third Bank. Customers of Fifth Third Bank can use their Fifth Third debit ATM card to conduct no-fee transactions from ATMs listed on our ATM locator on [53.com](https://www.53.com) or our Mobile Banking app. Fees will apply when using your credit card at any ATM to perform a cash advance or when using a credit card to withdraw cash. See the Deposit Account Rules & Regulations for additional information on ATM fees and services. When you use an ATM not owned by us, you may be charged a fee by the ATM operator or any network used (and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer). International Point of Sale/ATM Transaction Fee: 3.00% of Transaction Amount; Currency Conversion Fee: 0.20% of the Transaction Amount; International ATM Withdrawal: \$5.00; Non-Fifth Third Cash Advance Debit Card Fee: Greater of \$5 or 3.00% of the transaction amount up to a maximum of \$10.

ARBITRATION AGREEMENT (EFFECTIVE FOR ACCOUNTS OPENED ON OR AFTER JANUARY 1, 2021)

1. Military Lending Act: If you are a covered borrower under the Military Lending Act Regulations, you are not required to submit to arbitration in the case of a dispute. If you were a covered borrower under the Military Lending Act Regulations with regard to any prior account or agreement, this arbitration clause does not cover any claims related to that prior account or agreement.

2. Claim Definition: "Claim" is defined as any claim, dispute or controversy between you and us arising from or relating to your account, these Deposit Account Rules, any prior agreement that you may have had with us, or the relationships resulting from Deposit Account Rules, or any prior agreement (including the validity, enforceability or scope of the Arbitration Agreement, Deposit Account Rules, or any prior agreement). Claim includes claims of every kind and nature, including but not limited to initial claims, counterclaims, crossclaims, and third-party claims and claims based upon contract, tort, fraud and other intentional torts, statutes, common law and equity. The term Claim is to be given the broadest possible meaning and includes, by way of example and without limitation, any claim, dispute or controversy that arises from or relates to: (a) the account governed by these Deposit Account Rules or any prior agreement; (b) any balances or obligations you owe; (c) advertisements, promotions or oral or written statements related to your account or these Deposit Account Rules; and/or (d) your use of the account.

3. Arbitration of Claims: If you are a covered borrower, you and we will only arbitrate if you choose to arbitrate. We cannot elect to arbitrate a Claim with a covered borrower. If you are not a covered borrower, you and we each agree that each party has the right to elect to have any Claim arbitrated instead of litigated in court under the circumstances and procedures set forth below. If arbitration is elected, any Claim will be resolved pursuant to this provision and the American Arbitration Association ("AAA") rules and procedures ("AAA Rules") in effect at the time the Claim is filed. (If for any reason the AAA is unable or unwilling or ceases to serve as arbitration administrator, another nationally recognized arbitration organization utilizing similar rules and procedures will be substituted by us.)

4. Claims in Court: With respect to Claims covered by this Arbitration Agreement, if you have asserted a Claim in a lawsuit in court, you may elect arbitration with respect to any Claim subsequently asserted in that lawsuit by any other party or parties. If we have asserted a Claim in a lawsuit in court, we may elect arbitration with respect to any Claim subsequently asserted in that lawsuit by any other party or parties, only if no other party is a covered borrower.

5. EFFECT OF ARBITRATION: IF ARBITRATION IS CHOSEN WITH RESPECT TO A CLAIM, NEITHER YOU NOR WE WILL HAVE THE RIGHT TO LITIGATE THAT CLAIM IN COURT OR HAVE A JURY TRIAL ON THAT CLAIM, OR TO ENGAGE IN REARBITRATION DISCOVERY EXCEPT AS PROVIDED FOR IN THE AAA RULES. FURTHER, YOU WILL NOT HAVE THE RIGHT TO PARTICIPATE AS A REPRESENTATIVE OR MEMBER OF ANY CLASS OF CLAIMANTS PERTAINING TO ANY CLAIM SUBJECT TO ARBITRATION. EXCEPT AS SET FORTH BELOW, THE ARBITRATOR'S DECISION WILL BE FINAL AND BINDING. NOTE THAT OTHER RIGHTS THAT YOU WOULD HAVE IF YOU WENT TO COURT MAY ALSO NOT BE AVAILABLE IN ARBITRATION.

6. Jurisdiction and Venue, Costs of Arbitration: The AAA Rules and forms of the AAA may be obtained by calling 1-800-778-7879 or by visiting the AAA's Web site: [adr.org](https://www.adr.org). All Claims must be filed at any AAA office. There will be no authority for any Claims to

be arbitrated on a class action basis. Any arbitration hearing that you attend will take place in the federal judicial district in which you reside. At your written request, we will temporarily advance up to \$500 towards the filing, administrative and/ or hearing fees for any Claim that you may file against us after you have paid an amount equivalent to the fee, if any, for filing such a Claim in state or federal court (whichever is less) in the judicial district in which you reside.

At the conclusion of the arbitration, the arbitrator will decide who will ultimately be responsible for paying the filing, administrative and/or hearing fees in connection with the arbitration. Unless inconsistent with applicable law, each party will bear the expense of that party's attorneys', experts' and witness fees, regardless of which party prevails in the arbitration. This provision is made pursuant to a transaction involving interstate commerce and will be governed by the Federal Arbitration Act, 9 U. S. C. §§ 1 et seq., as amended ("FAA"). The arbitrator will apply applicable substantive law consistent with the FAA and applicable statutes of limitations and will honor claims of privilege recognized at law. Judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction. The arbitrator's decision will be final and binding, except for any right of appeal provided by the FAA and except that, if the amount in controversy exceeds \$100,000, any party can appeal the award to a three arbitrator panel administered by the AAA, which will reconsider de novo any aspect of the initial award requested by the appealing party. The decision of the panel will be by majority vote. The costs of such an appeal will be borne by the appealing party regardless of the outcome of the appeal.

7. Rules of Interpretation: As solely used in this Arbitration Agreement, the terms "we" and "us" will for all purposes mean Fifth Third Bank, all of its parents, wholly- or majority-owned subsidiaries, Bank affiliates, predecessors, successors and assigns, and all of their independent contractors, agents, employees, directors and representatives. This Arbitration Agreement will survive termination of your account, as well as the repayment of all outstanding amounts incurred in connection with your account, related products, or any other obligation owed to the Bank. If any portion of this provision is deemed invalid or unenforceable under any law or statute consistent with the FAA, it will not invalidate the remaining portions of this arbitration provision or the Deposit Account Rules. In the event of a conflict or inconsistency between the AAA Rules and this arbitration Agreement, this Agreement will govern.

ELECTRONIC BANKING SERVICES AND OTHER FUNDS TRANSFERS

ELECTRONIC BANKING SERVICES

The Bank offers a variety of Electronic Banking Services to assist you in managing your account. "Electronic Banking Services" are those services that allow you to access your account using ATMs, computers, phones, Cards, and other devices to make deposits, transfers or withdrawals to or from your account. Any Customer, whether individually or jointly, may use any Electronic Banking Service. A separate agreement may be required for certain Electronic Banking Services, including separate agreements for Online and Mobile Banking Services. Any such separate agreement or specific service terms provided for any Electronic Banking Services will control to the extent of any inconsistency with the terms in this "Electronic Banking Services" section.

(a) Protection of Security Credentials. Customer agrees to keep confidential all account and personal identification information, passwords, access codes, PINs and other security devices necessary for us to provide you Electronic Banking Services (collectively, "security credentials"). Each Customer, including both Joint Customers, who are issued security credentials is a user of all applicable Electronic Banking Services (individually, a "User" and collectively, "Users"). Your sharing of your security credentials with any other person is your authorization for that person to be considered a User by us and your acknowledgment and agreement that we may rely on any instructions provided by that User regarding your account. Except as otherwise provided herein, Customer will be responsible for all Electronic Banking Services initiated using Customer's security credentials and/or by a User unless and until Customer has notified Bank that such use is unauthorized, and Bank has had a reasonable opportunity to act upon such notice. Bank reserves the right to refuse or terminate Customer's (or any of Customer's Users) permission to use any or all of the Electronic Banking Services at any time in Bank's sole discretion.

(b) Governing Law. Notwithstanding any governing law provision that may be provided elsewhere in the Deposit Account Rules, the laws of the United States and the State of Ohio govern the Electronic Banking Services, all funds transfers described below in the "Other Funds Transfers" sections, and the below, regardless of the Customer or User's place of residence or the state where the account is located, and all funds transfers are agreed to be originated within the State of Ohio.

ELECTRONIC FUNDS TRANSFER DISCLOSURES

The Electronic Funds Transfer Act and Regulation E, Subpart A require banks to provide certain information to consumers regarding electronic funds transfers (defined below). This "Electronic Funds Transfer Disclosures" section applies to any electronic funds transfer to or from a personal account. This "Electronic Funds Transfer Disclosures" section does not apply to business accounts. This "Electronic Funds Transfer Disclosures" section does not apply to wire transfers or other funds transfers that are not subject to Regulation E, Subpart A.

An "electronic funds transfer" or "EFT" is any transaction that is accomplished electronically to debit or credit a personal account, as well as all transfers resulting from Card transactions. Examples of EFTs include the following:

- Card transactions
- Digital Banking Services, including Online and Mobile Banking
- Electronic transfers using your account number, such as employer payroll, government benefits or other direct deposits or bill payments to third parties

- Telephone transfers
- Overdraft Protection transfers

Please note that not every automatic or pre-authorized deposit or withdrawal using an Electronic Banking Service is an EFT. Some of these transactions involve a third-party mailing the Bank a check or draft and, therefore, are not EFTs covered by this "Electronic Funds Transfer Disclosures" section. However, all Card transactions are covered, even if an electronic terminal is not involved at the time of transaction.

CONSUMER LIABILITY

Tell us AT ONCE if you believe your Card or password/PIN has been lost or stolen, or if you believe that an electronic fund transfer has been made without your permission using information from your check. Telephoning is the best way of keeping your possible losses down. You could lose all the money in your savings account. If you tell us within two (2) Business Days after you learn of the loss or theft of your password/PIN, you can lose no more than \$50 if someone used your password/PIN card without your permission. If you do NOT tell us within two (2) Business Days after you learn of the loss or theft of your password/PIN, and we can prove we could have stopped someone from using your password/PIN without your permission if you had told us, you could lose as much as \$500. Also, if your statement shows transfers that you did not make or that were not authorized by you, including those made by PIN, code or other means, tell us at once. If you do not tell us within sixty (60) days after the statement was mailed or made available to you, you may not get back any money you lost after the sixty (60) days if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time period for a reasonable time.

If you believe your card or password has been lost or stolen or that someone has transferred or may transfer money from your account without your permission, contact us immediately at 1-800-972-3030. Our business days are Monday through Friday. Holidays are not included.

TRANSFER LIMITATIONS

The following limitations apply to EFTs:

- Due to certain state banking laws currently in effect, you may not be able to make deposits at certain locations.
- The immediate use or availability of deposited funds is in accordance with the Deposit Account Rules.
- For security reasons, there may be other limits on the number and amount of transactions you can make using Fifth Third Bank ATMs or other ATM terminal systems.
- Once you have placed a stop payment order on a pre-authorized transfer, we will not make any more pre-authorized transfers to the person to whom you authorized payment until we receive a new written authorization from you.
- The Bank specifically reserves the right to require seven (7) days' written notice before funds deposited in any savings deposit account may be withdrawn. The above limits on EFTs are in addition to any other applicable limits in the Deposit Account Rules or in any other agreement or disclosure related to your account, Card or the Electronic Banking Services.

TRANSACTION FEES

Additional fees may be charged for electronic funds transfers related to the cost of providing the Electronic Banking Service or other fees imposed by the network or third-party service provider facilitating the electronic funds transfer. See the "Debit Card Agreement" section, the agreement for the applicable Electronic Banking Service or the terms and conditions provided to you at the time of service. Transaction fees may include fees for balance inquiries or other account maintenance services provided by Bank at an ATM.

ATM FEES

Your account may be subject to charges when you use an ATM that does not display the Fifth Third Bank logo. Also, when you use an ATM not owned by us, you may be charged a fee by the ATM operator or any network used, and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer.

CONFIDENTIALITY

We will disclose information to third parties about your account or the transfers you make:

- Where it is necessary for completing transfers;
- In order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant;
- In order to comply with government agency or court orders;
- In order to comply with applicable laws, network rules, or third-party service provider terms and conditions; or
- If you give us your written permission.

RIGHT TO RECEIVE DOCUMENTATION OF TRANSFERS

Preauthorized Credits – If you arrange to have direct deposits made to the account at least once every sixty (60) days from the same person or company, you can contact us to find out whether or not the deposit has been made.

Periodic Statements – You will get a monthly account statement unless there are no transfers in a particular month. In any case, you will get the statement at least quarterly.

ATM Transfers – You will get a receipt at the time you make any transfer to or from your account using one of our ATMs or point-of-sale terminals.

RIGHT TO STOP PAYMENT OF PRE-AUTHORIZED TRANSFERS

If you have told us in advance to make regular payments from your account, you can stop any of these payments.

Procedure to Stop Payment of Pre-Authorized Transfers – Call us at 800-972-3030 in time for us to receive your request three (3) Business Days or more before the payment is scheduled to be made. The telephone number will be shown on your periodic statement. We may also require that you put your request in writing and get it to us within fourteen (14) days after your telephone call. We will charge you a fee for each stop payment order.

Notice of Varying Amounts – If these regular payments vary in amount, the person whom you are going to pay will tell you ten (10) days before each payment when it will be made and how much it will be. You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment, or when the amount will fall outside certain limits you set. We suggest that you contact the person you are going to pay directly to discuss this matter.

Bank's Liability for Failure to Stop Payment – If you order us to stop one of these payments three (3) Business Days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses. The Bank will honor only the exact information given us; otherwise, the Bank is not responsible.

BANK'S LIABILITY FOR FAILURE TO MAKE TRANSFERS

If we do not complete a transfer to or from your account on time or in the correct amount according to the Deposit Account Rules, we will be liable for all losses not to exceed the amount of the transfer. However, there are exceptions. We will not be liable, for instance:

- If, through no fault of ours, you do not have enough money in your account to complete the transfer;
- If circumstances beyond our control (such as fire or flood) prevent the transfer, despite reasonable precautions that we have taken;
- If the funds in the account are subject to legal process or other encumbrance restricting such transfer;
- If Fifth Third Bank ATMs or other ATM terminals or systems are not working properly due to normal maintenance activities or malfunction;
- If the ATM, point-of-sale terminal, or other applicable system was not working properly and you should have known about the breakdown when you started the transfer;
- If the Fifth Third Online Banking system was not working properly due to the failure of electronic or mechanical equipment or communication lines, telephone or other interconnect problems, normal maintenance, unauthorized access, theft, operator errors, severe weather, earthquakes, floods and strikes or other labor problems;
- If we have not received proper authorization and notice;
- If the merchant or financial institution fails to accept the Card;
- If there is an allegation of fraudulent activity concerning the account; or
- If other rules, regulations, or agreements of the Bank so provide.

ERROR RESOLUTION

In case of errors or questions about your electronic transfers, contact us as soon as you can.

If you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt, we must hear from you no later than sixty (60) days after we sent the FIRST statement on which the problem or error appeared:

1. Tell us your name and account number.
2. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
3. Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within ten (10) Business Days. We will determine whether an error occurred within ten (10) Business Days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to forty-five (45) days to investigate your complaint or question. If we decide to do this, we will credit your account within ten (10) Business Days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within ten (10) Business Days, we may not credit your account.

For errors involving new accounts opened within thirty (30) days or less, point-of-sale, or foreign-initiated transactions, we may take up to ninety (90) days to investigate your complaint or question. For new accounts, we may take up to twenty (20) Business Days to credit your account for the amount you think is in error.

We will tell you the results within three (3) Business Days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

ATM SAFETY DISCLOSURES

As with all financial transactions, discretion should be applied when using an ATM or night deposit facility. For your safety, you should always remain alert and be cognizant of your surroundings, particularly during hours of darkness, when you should have another person accompany you to use an ATM if possible. Remember to keep your PIN confidential and refrain from displaying cash that you withdraw. You should immediately place cash in your pocket and count it in the safety of a locked enclosure such as your car or house. If you are ever confronted with suspicious activity when engaging in an ATM transaction, you should stop your transaction and use another

ATM machine or conduct your transaction at another time.

Also, you should immediately report this occurrence, as well as any crime that you may observe, to your local police department or to the operator of the ATM. Additionally, if you observe that an ATM's lights have gone out or other safety precautions are not in place, please report this to the operator of the ATM.

OTHER FUNDS TRANSFERS

The following terms apply to other funds transfers you send or receive but do not apply to EFTs that are governed by the "Electronic Funds Transfer Disclosure" section.

ACH Credits and Debits; NACHA Rules – When we receive ACH credits or debits to your account, we are authorized to debit or credit your account accordingly and you agree to be bound by the National Automated Clearing House Association (NACHA) Operating Rules ("NACHA Rules"). You agree that we may rely on the representations and warranties contained in the NACHA Rules and either credit or debit your account, as instructed by the originator of the ACH transaction.

Notice of Funds Transfer – Your periodic statement will serve as notice of any ACH credits or debits to your account. You agree that we are not required to provide any other notice to you of receipt of funds transfers. You must review your statement and immediately notify us of any unauthorized ACH entries to your account so they can be returned in a timely manner.

ACH Provisional Payment Rule – You agree that any ACH credits to your account are provisional until we receive final payment. If we receive a demand for reimbursement from any payor of an ACH credit to your account, we are entitled to charge your account for the amount of that claim.

DEFINED TERMS

Below are some important terms used in the Deposit Account Rules:

"ACH" means funds transferred to or from your account through an automated clearing house network, which may include direct deposits of payroll or government benefits like Social Security.

"ATM" (Automated Teller Machine) means an electronic device that performs banking services, which may include deposits, withdrawals and balance inquiries.

"Bank," "we" and **"us"** means Fifth Third Bank, National Association.

"Bank Affiliate" means any one or more direct or indirect subsidiaries of Fifth Third Bancorp and its successors and assigns.

"Business Day" means Monday through Friday excluding federal holidays and any other days on which the Bank is permitted or required to be closed.

"Card" means one or more debit cards or any other access device issued or approved by us for use in conjunction with an ATM, banking terminal, electronic funds transfer device, Internet access product, line of credit account or any Fifth Third debit program.

"Customer," "you" and **"your"** means each owner of an account and anyone else with the authority to deposit, withdraw, or exercise control over the funds in an account.

"Item" or **"Items"** means all transactions, credits and debits to your account, including but not limited to checks, fees, service charges, ACH entries, funds transfers, cash withdrawals, Card purchases, Online Banking transactions, wire transfers and other amounts that are added to or subtracted from your account balance.

"Losses" means any losses, costs, liabilities, claims, damages or expenses (including reasonable attorneys' fees and court costs).

"PIN" means a four-digit personal identification number for your Card. Some merchants and ATMs may require a PIN when you use your Card.

IMPORTANT INFORMATION ABOUT SUBSTITUTE CHECKS AND YOUR RIGHTS

WHAT IS A SUBSTITUTE CHECKS?

To make check processing faster, federal law permits banks to replace original checks with "substitute checks." These checks are similar in size to original checks with a slightly reduced image of the front and back of the original check. The front of a substitute check states: "This is a legal copy of the original check. You can use it the same way you would use the original check." You may use a substitute check as proof of payment just like the original check.

Some or all of the checks that you receive back from us may be substitute checks. This notice describes rights you have when you receive substitute checks from us. The rights in this notice do not apply to original checks or to electronic debits to your account. However, you have rights under other law with respect to those transactions.

WHAT ARE MY RIGHTS REGARDING SUBSTITUTE CHECKS?

In certain cases, federal law provides a special procedure that allows you to request a refund for losses you suffer if a substitute check is posted to your account (for example, if you think that we withdrew the wrong amount from your account or that we withdrew money from your account more than once for the same check). The losses you may attempt to recover under this procedure may include the amount that was withdrawn from your account and fees that were charged as a result of the withdrawal (for example, bounced check fees).

The amount of your refund under this procedure is limited to the amount of your loss or the amount of the substitute check, whichever is less. You also are entitled to interest on the amount of your refund if your account is an interest-bearing account. If your loss exceeds the amount of the substitute check, you may be able to recover

additional amounts under other law.

automatically transfer to a 529 Savings Account, which was established for you at the time you opened your 529 CD.

If you use this procedure, you may receive up to \$2,500 of your refund (plus interest if your account earns interest) within 10 business days after we received your claim and the remainder of your refund (plus interest if your account earns interest) not later than 45 calendar days after we received your claim.

We may reverse the refund (including any interest on the refund) if we later are able to demonstrate that the substitute check was correctly posted to your account.

HOW DO I MAKE A CLAIM FOR A REFUND?

If you believe that you have suffered a loss relating to a substitute check that you received and that was posted to your account, please contact us at **Fifth Third Bank, 5050 Kingsley Drive, Dispute Resolutions Department, 1MOCBX, Cincinnati, Ohio 45263**. You must contact us within 40 calendar days of the date that we mailed (or otherwise delivered by a means to which you agreed) the substitute check in question or the account statement showing that the substitute check was posted to your account, whichever is later. We will extend this time period if you were not able to make a timely claim because of extraordinary circumstances.

Your claim must include:

- A description of why you have suffered a loss (for example, you think the amount withdrawn was incorrect);
- An estimate of the amount of your loss;
- An explanation of why the substitute check you received is insufficient to confirm that you suffered a loss; and
- A copy of the substitute check and/or the following information to help us identify the substitute check: the check number, the name of the person to whom you wrote the check, and the amount of the check.

TRUTH-IN-SAVINGS DISCLOSURES

529 SAVINGS ACCOUNT INTEREST INFORMATION

A minimum contribution of \$25 is required to open a 529 Savings account. The minimum contribution requirement may be waived if \$25 is invested elsewhere in the 529 Plan. The interest rate and annual percentage yield may change. Fifth Third has the discretion to change the interest rate and annual percentage yield at any time. Interest begins to accrue no later than the business day Fifth Third receives credit for the deposit of noncash items (for example, checks). Interest is compounded continuously and credited monthly. If an account is closed before interest is credited, you will not receive any accrued interest.

529 CERTIFICATE OF DEPOSIT INTEREST INFORMATION

The interest rate will remain the same until the maturity date of the CD. If the CD is closed before accrued interest is credited, interest will not be paid. The Annual Percentage Yield (APY) assumes interest remains on deposit until maturity. Interest begins to accrue on the business day you deposit cash or any non-cash item (e.g., checks). The Bank reserves the right not to pay interest on any deposited item that is returned to us as unpaid. Interest is compounded continuously and credited to the account monthly.

Transaction Limitations – No additional deposits or partial withdrawals are allowed on an individual CD.

Minimum Deposit to Open CD – \$500 for all 529 CDs.

Penalties for Early Withdrawal – A penalty will apply if Principal is withdrawn prior to maturity date, based on the terms of the CD.

For CDs issued prior to Aug. 10, 2015, these are the following penalties for early withdrawal. Penalties are recorded as a reduction of interest expense.

CD Term	CD Penalties for Early Withdrawal
3-12 months	Which is greater: An amount equal to three months of interest or one-half of the interest for the unexpired term of CD
12 months or greater	Which is greater: An amount equal to six months of interest or one-half of the interest for the unexpired term of CD

For CDs issued after Aug. 10, 2015, these are the following penalties for early withdrawal. Penalties are recorded as a reduction of interest expense.

CD Term	CD Penalties for Early Withdrawal
less than 12 months	1% of principal withdrawn
12-35 months	2% of principal withdrawn
36-144 months	3% of principal withdrawn

The amount of the penalty shall not exceed interest earned, except for during the first 6 days of the term where a minimum 7 day interest penalty must be applied and may be deducted from principal.

Renewal – Fifth Third 529 CDs are not renewed at maturity, and interest will no longer accrue after maturity. Instead, the redemption value of your CD will

FACTS
WHAT DOES FIFTH THIRD DO WITH YOUR PERSONAL INFORMATION?

Rev 09/25

WHY?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some, but not all, sharing. Federal law requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
WHAT?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: • Social Security number and income. • Payment history and account balances. • Credit history and credit scores.
HOW?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Fifth Third chooses to share; and whether you can limit this sharing.

REASONS WE CAN SHARE YOUR PERSONAL INFORMATION	DOES FIFTH THIRD SHARE?	CAN YOU LIMIT THIS SHARING?
For our everyday business purposes – such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes – to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes – information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes – information about your creditworthiness	Yes	Yes
For our affiliates to market to you	Yes	Yes
For non-affiliates to market to you	No	N/A

TO LIMIT OUR SHARING	• Call 800-889-5269 – our menu will prompt you through your choice(s); or • Visit any Fifth Third Banking Center. Please note: If you are a <i>new</i> customer, we can begin sharing your information 30 days from the date we sent this notice. When you are <i>no longer</i> our customer, we continue to share your information as described in this notice. However, you can contact us at any time to limit our sharing.
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QUESTIONS?	Call 800-889-5269 or go to www.53.com/content/fifth-third/en/privacy-security/privacy-policies-data-security.html
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WHO WE ARE	
Who is providing this notice?	Fifth Third companies that are financial service providers, banks, mortgage companies, securities brokers, and insurance agencies.

WHAT WE DO	
How does Fifth Third protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Fifth Third collect my personal information?	We collect your personal information, for example, when you: • Open an account or apply for a loan. • Pay your bills or make a deposit. • Use your credit card or debit card. We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.

Why can't I limit all sharing?	Federal law gives you the right to limit only: • Sharing for affiliates' everyday business purposes – information about your creditworthiness. • Affiliates from using your information to market to you. • Sharing for non-affiliates to market to you.
	State laws and other individual companies may give you additional rights to limit sharing. See "Other Important Information" below for more on your rights under state law.
What happens when I limit sharing for an account I hold jointly with someone else?	Your choices will apply to everyone on your account.

DEFINITIONS	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. • Our affiliates include companies with a Fifth Third name and financial companies such as banks, mortgage companies, insurance agencies, securities brokers, and investment advisors.
Non-affiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. • Non-affiliates we share with can include government agencies, credit bureaus, auto dealers, companies that perform marketing services on our behalf, and companies that assist in servicing your account with us. • Fifth Third does not share information with non-affiliates so they can market to you.
Joint marketing	A formal agreement between non-affiliated financial companies that together market financial products or services to you. • Our joint marketing partners include categories of companies such as insurance companies.

OTHER IMPORTANT INFORMATION	
You may have other privacy protections under state law. We will comply with applicable state laws with respect to our information practices.	
For accounts with California and Vermont mailing addresses, we will not share your credit or financial information that we collect except as permitted by law, including, for example, with your consent or to service your account. We will also not use your information for joint marketing purposes.	
For Nevada residents: If you prefer not to receive marketing calls from us, you may be placed on our internal Do Not Call List by calling us toll-free at 800-889-5269. Nevada law requires us to provide you with the following contact information:	
Fifth Third, Customer Services Privacy Administration P.O. Box 4444 Cincinnati, OH 45263-4444	Bureau of Consumer Protection, Office of the Nevada Attorney General 555 East Washington Street, Suite 3900 Las Vegas, NV 89101 Phone: 702-486-3132, Email: BCFINFO@ag.state.nv.us

AFFILIATES PROVIDING THIS NOTICE
Fifth Third Bank, N.A.; companies that use Fifth Third in their name; and Fifth Third companies that are financial service providers, such as banks, mortgage companies, securities brokers, and insurance agencies.

Important Information about Credit Reporting:

We may report information about your accounts to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

Important Information about Procedures for Opening a New Account:

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

For more information about Ohio 529, the CollegeAdvantage Direct Plan, or other information:

CollegeAdvantage.com

1-800-AFFORD-IT (233-6734)

Monday – Friday, 8:30 a.m. to 6 p.m. EST

Send all CollegeAdvantage Direct Plan forms and account correspondence to:

CollegeAdvantage Direct 529 Savings Plan

P.O. Box 219305

Kansas City, MO 64121-9305

Ohio Tuition Trust Authority

25 S. Front Street, 1st Floor

Columbus, OH 43215-4176

Program details are subject to change. You may at any time download a current copy of this document at CollegeAdvantage.com, or contact the Ohio Tuition Trust Authority at 1-800-AFFORD-IT (233-6734) to ensure you have the most current CollegeAdvantage Direct 529 Savings Plan Offering Statement and Participation Agreement to date.



CollegeAdvantage is a 529 college savings plan offered and administered by the Ohio Tuition Trust Authority, an office within the Ohio Department of Higher Education. Before investing, please read the Offering Statement and all Supplements carefully and consider the risks, fees, your investment objectives, time horizon, and other relevant factors, before investing. If you are not a taxpayer in the state of Ohio, you should consider whether your home state offers any state tax or other benefits for investing in its 529 Plan. Other than the Fifth Third Investment Options in the Direct Plan (Banking Options), money contributed to an account is not a bank deposit and is not insured by the FDIC or guaranteed in any way. Except for contributions invested in Banking Options, participants assume all investment risk related to the CollegeAdvantage Direct Plan and Advisor Plan, including the potential loss of principal. Contributions invested in Banking Options are an obligation of Fifth Third Bank, National Association, and are insured by the FDIC, subject to certain limitations.

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Ugift® is a registered service mark.