
UPCOMING FUND CHANGE
The Cohen & Steers Dividend Value Fund is being replaced by the DFA U.S. Large Cap Value Portfolio

The CollegeCounts Board of Directors reviews and monitors the investment structure and underlying funds on an ongoing basis. As part of that process, an investment change will be implemented on February 6, 2018. Effective at that time, the Cohen & Steers Dividend Value Fund, Inc. (Ticker: DVFIX) will be replaced in the Age-Based, Target, and Individual Fund Portfolios by the DFA U.S. Large Cap Value Portfolio (Ticker: DFLVX). The change was based on a number of factors including the retirement of a lead portfolio manager and investment team changes along with potential opportunities with a replacement fund.

On February 6, 2018, amounts invested in the Cohen & Steers Dividend Value Fund in the Age-Based and Target Portfolios will automatically be liquidated and reinvested into the DFA U.S. Large Cap Value Portfolio. Also effective on February 6, 2018, the Cohen & Steers Dividend Value 529 Portfolio will no longer be available as an Individual Fund Portfolio, and amounts invested in the Cohen & Steers Dividend Value 529 Portfolio on that date will automatically be transferred to a new Individual Fund Portfolio which will invest solely in the DFA U.S. Large Cap Value 529 Portfolio. Any future Contributions that were directed to the Cohen & Steers Dividend Value 529 Portfolio will be invested into the DFA U.S. Large Cap Value 529 Portfolio.

The DFA U.S. Large Cap Value Portfolio's investment objective is to achieve long-term capital appreciation. Dimensional Fund Advisors, using a market capitalization weighted approach, purchases a broad and diverse group of readily marketable securities of large U.S. companies that it determines to be value stocks. Securities are considered value stocks primarily because a company's shares have a high book value in relation to its market value.

What do you need to do? As a current investor, no action will be required on your part. The changes will be made to the relevant investment portfolios on February 6, 2018. Changes made by the Plan should not be considered an investment change to your account for Federal income tax purposes. If you have questions or would like to invest differently, we suggest you discuss this upcoming change with your financial advisor. If you choose to change how your Account is invested, you are allowed two investment changes per calendar year.

Please see the enclosed Plan Program Disclosure Statement Supplement and the prospectus of the DFA U.S. Large Cap Value Portfolio for additional information.

Thank you for investing with CollegeCounts. As part of your New Year's resolutions consider starting or increasing your monthly investments to CollegeCounts!

CollegeCounts 529 Fund
866.529.2228

The CollegeCounts 529 Fund Advisor Plan is a qualified tuition program under Section 529 of the Internal Revenue Code that is offered by the State of Alabama and administered by the Board of Trustees of the ACES Trust Fund (the "Trust" and plan issuer). Union Bank & Trust Company serves as Program Manager and Northern Trust Securities, Inc., acts as Distributor. Accounts and investments under the CollegeCounts 529 Fund Advisor Plan are not insured or guaranteed by the FDIC, the State of Alabama, the State of Alabama Treasurer, the Board, the Trust, the Program, Union Bank & Trust Company, Northern Trust Securities, Inc., or any other entity. Investment returns are not guaranteed, and you could lose money by investing in the plan.

An investor should consider the investment objectives, risks, and charges and expenses associated with municipal fund securities before investing. This, and other important information, is contained in the fund prospectuses and the CollegeCounts 529 Fund Advisor Plan Program Disclosure Statement (issuer's official statement), which can be obtained from a financial professional and on CollegeCounts529advisor.com and should be read carefully before investing. You can lose money by investing in a portfolio. Each of the portfolios involves investment risks, which are described in the Program Disclosure Statement. An investor should consider, before investing, whether the investor's or designated beneficiary's home state offers any state tax or other benefits such as financial aid, scholarship funds, and protection from creditors that are only available for investments in such state's 529 plan. Investors should consult a tax advisor.