



West Virginia College Prepaid Tuition and Savings Program

A Program of the State of West Virginia

QUARTERLY STATUS REPORT

PERIOD ENDING DECEMBER 31, 2017

In compliance with the West Virginia Code §18-30-10(2), the West Virginia College Prepaid Tuition and Savings Board of Trustees is hereby submitting the quarterly report on the status of the West Virginia College Prepaid Tuition and Savings Programs. As authorized by §18-30 of the West Virginia Code, the State Treasurer administers all the programs of the nine-member Board of Trustees of the West Virginia College Prepaid Tuition and Savings Program (the Program). In March 2003, the West Virginia Legislature created the Prepaid Tuition Trust Escrow Account, to guarantee payment of Prepaid Tuition Plan contracts, and suspended further enrollments in the Plan. The Program uses the SMART529 brand name for all college savings products. The Program Manager is The Hartford Life Insurance Company (The Hartford).

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WV Higher Education Policy Commission - Colleges & Universities, Brian Weingart

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WV Higher Education Policy Commission - Community and Technical Colleges, Dr. Keith Cotroneo

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Interests of private institutions of higher education – Terri Underhill Rader

Private Citizen (2) – Phyllis Arnold and Robert Galloway

General Public (2) Chuck Smith (one open position)



Office of West Virginia State Treasurer, John D. Perdue

Information contained herein is provided by The Hartford, the West Virginia Investment Management Board, Intuition Systems and WVFIMS and has not been audited by an independent certified public accounting firm.



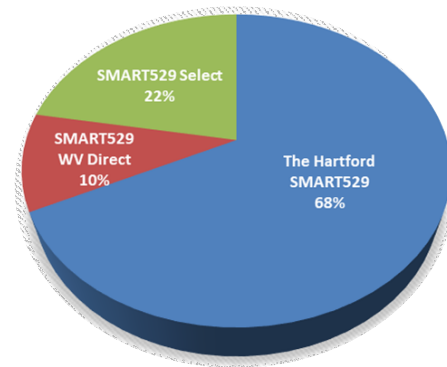
**West Virginia College Prepaid Tuition and Savings Program
Quarterly Status Report Ending December 31, 2017**

Per W. Va. Code §18-30-10 the West Virginia College Prepaid Tuition and Savings Program is herewith submitting a quarterly report on the status of the program, including the trust funds and the administrative account, to the West Virginia Legislative Librarian in compliance with S.B. 477 which amended W. Va. Code §4-1-23.

Savings Plan Trust Fund

During the quarter, the SMART529 Savings Plan added 1,516 accounts ending the period with 118,699 active nationwide accounts. The assets are valued at \$2,582,982,682.

Of the nationwide accounts, 32,149 are West Virginia resident accounts with a total value of \$522,667,713.



Prepaid Tuition Trust Fund

The West Virginia Prepaid Tuition Plan ended this period with 2,769 active accounts with assets valued at \$47,415,587. During the quarter, there were \$2,568,090 in qualified tuition benefit distributions and receipts of \$14,775. Prepaid Tuition Trust Fund investments gained \$1,253,012 during the quarter.

Prepaid Tuition Trust Fund Escrow Account

The Prepaid Tuition Trust Escrow Account was created to guarantee payment of Prepaid Tuition Plan contracts. The Escrow Account will receive transfers of up to one million dollars from the Unclaimed Property Trust Fund each year there is an actuarially determined unfunded liability in the Prepaid Tuition Trust Fund.

	Quarter Ended September 30, 2017	Quarter Ended December 31, 2017	Fiscal Year to Date
Market Value	\$21,166,461	\$22,200,353	\$22,200,353
Change from previous quarter/year	\$ 97,292	\$1,033,892	\$1,131,184

Administrative Account

The Administrative Account established in the State Treasurer’s Office is used for the purpose of implementing, operating, and maintaining the Trust Funds and the Program. It may receive funds from a variety of sources including fees, charges, and penalties collected by the Board.

Beginning balance	\$2,525,091
Receipts from Savings Plan Trust (WV Administrative Charge)	364,820
Disbursements to pay expenses	<u>(343,492)</u>
Ending Balance	\$2,546,419

Community Outreach

In November, the West Virginia State Treasurer’s Office and Mission West Virginia presented 12 children with SMART529 college savings awards as part of the *SMART START* adoption award program. The *SMART START* award helps boost college savings for children adopted from the state’s foster care system. This is the third year for the project started by State Treasurer John Perdue and funds for the award are a result of the annual SMART 5.29K Run/Walk.

Also in November, nearly 10,000 SMART529 brochures were distributed to Pre-K/elementary students across West Virginia as part of GEAR UP’s annual College Application & Exploration Week.

SMART529 booths were held at the CAMC Teddy Bear Fair (Charleston), Belle Elementary Parent/Teacher Conference, Women in Agriculture Conference (Kingwood), Sharon Dawes Elementary Kiddie Fair, WV Power Park/107.3 Trick-or-Beat event (Charleston), and Chapmanville Trick-or-Treat Event.

Operating Report

For the Quarter Ending December 31, 2017

Cash & Investments		Rates of Return	
Prepaid Tuition Trust Fund	\$ 47,415,587	Prepaid Tuition Trust Fund	
		Ending Quarter	2.72%
Savings Plan Trust Fund	\$ 2,582,982,682	FY2018 To Date	5.98%
		Annualized since investing July 1999	6.88%
Administrative Account	\$ 2,546,419	Note: See Quarterly Investment Performance Review for detail. Rates are not annualized unless otherwise noted.	

Program Operating Activities			
	Prepaid Tuition Trust Fund	Savings Plan Trust Fund	Administrative Account
Receipts	\$ 14,775	\$ 54,890,988	\$ -
Investment earnings (loss)	1,253,012		-
Legislative appropriations	-	-	-
Treasurer's subsidy	-	-	-
Savings Plan admin. fees	-	-	364,820
Total Receipts	1,267,787	54,890,988	364,820
Expenses/Fees	-	(6,232,591)	(343,492)
Cancellations/Rollovers	(326,065)	(13,571,033)	-
Regular distributions	(2,568,090)	(44,725,709)	-
Expirations	-	-	-
Total Disbursements	(2,894,155)	(64,529,333)	(343,492)
Net change	(1,626,368)	95,738,076	21,328
Beginning cash & investments	49,041,955	2,496,882,951	2,525,091
Ending cash & investments	\$ 47,415,587	\$ 2,582,982,682	\$ 2,546,419

Note: Quarterly Report is based upon unaudited numbers and may *reflect rounding*.

Fiscal Year 2018 Budget to Actual Comparison

For Period Ending December 31, 2017

		YTD DISBURSEMENT	BUDGET	OVER (UNDER) BUDGET	% OF BUDGET SPENT (YTD)
Payroll & Benefits	Payroll and Benefits - Full Time	\$ 216,076	\$ 473,658	\$ (257,582)	45.6%
	Payroll and Benefits - Part Time	56,277	104,972	(48,695)	53.6%
	Annual Increment	7,721	8,640	(919)	89.4%
	PEIA/Personnel Fees	250	365	(115)	68.5%
	Social Security Matching	20,666	45,164	(24,498)	45.8%
	PEIA	16,804	63,677	(46,873)	26.4%
	Workers' Comp	1,122	1,235	(113)	90.9%
	Pension & Retirement	22,805	61,658	(38,853)	37.0%
	WV OPEB	7,000	15,400	(8,400)	45.5%
	PAYROLL & BENEFITS TOTAL	348,721	774,769	(426,048)	45.0%
Unclassified	Contractual Services	32	-	32	*
	Travel - Employee	9	-	9	*
	Computer Services Internal	1,450	-	1,450	*
	Fire/Auto/Bond/Other Insurance	191	-	191	*
	Miscellaneous	-	1,000	(1,000)	0.0%
	Postage	24	1,150	(1,126)	2.1%
	Computer Equipment	-	5,000	(5,000)	0.0%
	Miscellaneous Equipment Purchases	12	-	12	*
	1% PEIA Transfer	-	5,850	(5,850)	0.0%
	Medical Equipment	211	-	211	*
	Routine Building Maintenance	-	1,000	(1,000)	0.0%
	UNCLASSIFIED TOTAL	1,929	14,000	(12,071)	13.8%
Current Expenses	Office Expenses	702	3,500	(2,798)	20.1%
	Printing & Binding	960	3,000	(2,040)	32.0%
	Rent	8,095	17,600	(9,505)	46.0%
	Utilities	362	1,000	(638)	36.2%
	Telecommunications	3,844	14,000	(10,156)	27.5%
	Internet Service	-	125	(125)	0.0%
	Contractual Services	179,707	180,000	(293)	99.8%
	Professional Services	49,745	100,000	(50,255)	49.7%
	Consultants and Consulting Fees	(1,466)	191,400	(192,866)	-0.8%
	Security Service	10	-	10	*
	Travel - Employee	17,908	20,000	(2,092)	89.5%
	Computer Services Internal	88	2,000	(1,912)	4.4%
	Computer Services External	3,622	1,000	2,622	362.2%
	Rental (machine)	592	2,000	(1,408)	29.6%
	Association Dues	990	5,000	(4,010)	19.8%
	Food Products	87	2,000	(1,913)	4.4%
	Supplies - Household	232	-	232	*
	Advertising & Promotional	17,232	27,500	(10,268)	62.7%
	Routine Maint. Contracts	655	1,000	(345)	65.5%
	Cellular Charges	253	750	(497)	33.7%
	Hospitality	745	2,500	(1,755)	29.8%
	Energy Expense Utilities	1,615	3,487	(1,872)	46.3%
	Miscellaneous	1,058	-	1,058	*
	Training & Dev'p (in state)	-	3,000	(3,000)	0.0%
	Training & Dev'p (out of state)	2,840	3,000	(160)	94.7%
	Postal	863	3,000	(2,137)	28.8%
	Freight	583	500	83	116.6%
	Computer Supplies	-	2,000	(2,000)	0.0%
	Software Licenses	1,085	8,000	(6,915)	13.6%
	Computer Equipment	6,869	10,000	(3,131)	68.7%
	Office Equipment	-	500	(500)	0.0%
	Attorney Legal Services	-	7,000	(7,000)	0.0%
	Misc Equip Purchases	2,064	5,000	(2,936)	41.3%
	CURRENT EXPENSES TOTAL	301,340	619,862	(318,522)	48.6%
	SUBTOTAL FY2018 BUDGET EXPENSES	651,990	\$ 1,408,631	\$ (756,641)	46.3%
	FY2017 BUDGET SPENT IN FY2018	33,730			<i>* No Budget</i>
	TOTAL EXPENSES	\$ 685,720			

Program Active Accounts - Summary							
	Prepaid Tuition Plan			Savings Plan			
Activity	Last Quarter	This Quarter	FYTD	Last Quarter	This Quarter	FYTD	ITD
Beginning	3,005	2,920		121,374	118,581	121,374	
New/Redefined	-	-	-	1,322	1,516	2,838	193,104
Full Distribution	(34)	(126)	(160)	(1,393)	(915)	(2,308)	28,809
Cancelled	(51)	(25)	(76)	(188)	(156)	(344)	16,544
Expired		-	-				
External Rollover	-	-	-	(341)	(327)	(668)	18,566
Ending	2,920	2,769		120,774	118,699	118,699	

Prepaid Tuition Plan – Account Status Detail		
Status	Last Quarter	This Quarter
Mature, not in payout	470	452
Mature, payout in process	1,802	1,669
Not mature yet	648	648
Active Accounts Sub-Total	2,920	2,769
Depleted	3,639	3,765
Cancelled / rolled over	2,986	3,011
Expired	194	194
Closed Accounts Sub-Total	6,819	6,970
Total Accounts (since inception)	9,739	9,739

Savings Plan Detail

Quarterly Numbers Summary – Management Basis				
Activity	Last Quarter	This Quarter	FY 2018 To Date	Since Inception
Beginning Active Accounts	121,374	118,581	121,374	
New accounts	1,322	1,516	2,838	193,057
Closed	(1,922)	(1,398)	(3,320)	(68,376)
Ending Active Accounts	120,774	118,699	118,699	

Beginning Balance	\$ 2,462,174,220	\$ 2,496,882,951	\$ 2,462,174,220	
Contributions	40,135,517	54,890,988	95,026,505	\$ 2,976,055,839
Distributions:				
Cancellations/Rollovers	12,802,491	13,571,033	95,026,505	
Regular Distributions	54,838,124	44,725,709	99,563,833	
Total Distributions	\$ 67,640,615	\$ 58,296,742	125,937,357	\$ 4,531,413,730
Fees & Charges				
Investment Mgmt Charges	2,360,713	2,433,062	4,793,775	96,256,713
Annual Maintenance Fee	27,725	1,013,808	1,041,533	13,383,196
Up-Front Sales Charge	306,079	381,059	687,138	47,068,059
Broker Distribution Charge	1,239,063	1,107,828	2,346,891	62,750,277
Hartford Administrative Fee	941,322	921,128	1,862,450	42,628,852
WV Administrative Fee	362,652	337,030	699,682	13,195,874
Deferred Sales Charge	30,826	21,626	52,452	1,570,880
Cancellation Fee	25,260	18,050	43,310	1,323,566
Total Fees & Charges	5,293,640	6,233,591	11,527,231	\$ 278,201,024
Change in Investment Value	67,507,469	95,739,076	163,246,545	\$ 1,353,768,976
Ending Balances *	\$ 2,496,882,951	\$ 2,582,982,682	\$ 2,582,982,682	

** Totals may reflect rounding differences*

Savings Trust Assets by Investment Plan & Option				
	The Hartford SMART529	SMART529 WV Direct	SMART529 Select	Totals
Age- Based Portfolios				
Age-Based Portfolio 0-8	\$ -	\$33,083,968	\$ -	\$ 33,083,968
Age-Based Portfolio 9-13	-	\$43,026,288	-	43,026,288
Age-Based Portfolio 14-15	-	\$22,517,019	-	22,517,019
Age-Based Portfolio 16-17	-	\$18,448,057	-	18,448,057
Age-Based Portfolio 18+	-	\$25,621,494	-	25,621,494
Dimensional Fund Advisors				
Age-Based Portfolio 0-3	-	-	\$14,984,807.60	14,984,808
Age-Based Portfolio 4-6	-	-	\$30,698,273.48	30,698,273
Age-Based Portfolio 7-9	-	-	\$52,883,498.69	52,883,499
Age-Based Portfolio 10-12	-	-	\$74,004,378.67	74,004,379
Age-Based Portfolio 13-15	-	-	\$66,127,107.89	66,127,108
Age-Based Portfolio 16-18	-	-	\$55,523,933.99	55,523,934
Age-Based Portfolio 19+	-	-	\$28,193,086.62	28,193,087
The Hartford SMART529				
Age-Based Portfolio 0-3	17,679,885	-	-	17,679,885
Age-Based Portfolio 4-6	46,925,831	-	-	46,925,831
Age-Based Portfolio 7-9	89,274,661	-	-	89,274,661
Age-Based Portfolio 10-11	92,185,443	-	-	92,185,443
Age-Based Portfolio 12-13	131,966,606	-	-	131,966,606
Age-Based Portfolio 14-15	161,396,115	-	-	161,396,115
Age-Based Portfolio 16	78,885,880	-	-	78,885,880
Age-Based Portfolio 17	77,727,844	-	-	77,727,844
Age-Based Portfolio 18+	194,769,694	-	-	194,769,694
TOTAL AGE-BASED	\$ 890,811,959	\$ 142,696,826	\$ 322,415,087	\$ 1,355,923,872
Static Portfolios				
Static Agg Growth	\$ 79,549,541	\$38,438,296	\$ -	\$ 107,559,817
Static Growth	101,287,062	\$22,854,112	-	117,465,159
Static Balanced	62,306,400	\$13,993,767	-	72,087,641
Static Cnsv Balanced	11,196,991	\$5,457,099	-	15,613,272
Static Cnsv Bond	-	\$3,091,502	-	3,327,908
Static Checks & Bal	44,402,503	-	-	43,304,068
All Equity DFA	-	-	\$105,160,915	95,753,544
Agg Growth DFA	-	-	\$31,647,879	29,257,536
Moderate Agg DFA	-	-	\$15,694,675	14,319,032
Growth DFA	-	-	\$30,369,596	27,902,993
Moderate Grw DFA	-	-	\$19,088,956	18,413,880
Balanced DFA	-	-	\$12,108,829	12,246,448
Conservative DFA	-	-	\$7,338,140	6,939,002
Moderate Cnsv DFA	-	-	\$7,776,976	7,438,499
Fixed Income DFA	-	-	\$14,764,382	14,083,329
1-Year Fixed DFA	-	-	\$7,258,708	7,532,877
TOTAL STATIC PORTFOLIOS	\$ 298,742,497	\$ 83,834,776	\$ 251,209,056	\$ 633,786,329

Chart continued on next page.

Savings Trust Assets by Investment Plan & Option - Continued				
	The Hartford SMART529	SMART529 WV Direct	SMART529 Select	Totals
Individual 529 Funds				
Hartford Balanced Income	\$28,747,849.00		\$ -	\$ 28,747,849
Hartford Dividend & Growth	229,261,440		-	229,261,440
Hartford Equity Income	39,533,189		-	39,533,189
Hartford Global All Asset	2,261,181		-	2,261,181
Hartford Growth Opportunities Fund	31,003,286		-	31,003,286
Hartford High Yield	7,327,238		-	7,327,238
Hartford Inflation Plus	5,779,211		-	5,779,211
Hartford Intl Opportunities Fund	19,776,378		-	19,776,378
Hartford MidCap	74,386,976		-	74,386,976
Hartford MidCap Value	13,863,185		-	13,863,185
Hartford Small Company Fund	10,300,258		-	10,300,258
Hartford Total Return Bond	24,181,377		-	24,181,377
MFS Global Equity Fund	17,268,818		-	17,268,818
SMART529 500 Index Fund		\$ 19,705,717	-	19,705,717
TOTALS	\$ 503,690,386	\$ 19,705,717	-	\$ 523,396,103
Stable Value Funds				
TOTALS	\$ 57,348,271	\$ 12,390,859	-	\$ 69,739,130
GRAND TOTALS	\$ 1,750,593,113	\$ 258,628,179	\$573,624,143	\$ 2,582,845,435

Totals may reflect rounding differences

Savings Trust Assets by Share Class				
Share Class	The Hartford SMART529	SMART529 WV Direct	SMART529 Select	% of Assets
A Shares	\$ 1,424,283,289			56%
B Shares	\$ 63,001,597			3%
C Shares	\$ 90,752,240			4%
D Shares		\$ 243,363,433	\$ 550,418,690	32%
E Shares	\$ 125,063,702			5%
Total	\$ 1,703,100,827	\$ 243,363,433	\$ 550,418,690	100%

Contributions & Accounts by Channel				
Channel	Total Contributions		New Accounts	
	Quarter	Inception To Date	Quarter	Inception To Date
Advisor	\$25,019,302	\$2,113,674,834	550	154,131
Direct	15,116,216	786,163,372	772	38,926
Total	\$ 40,135,518	\$ 2,899,838,206	1,322	193,057

New Account Activity By Channel WV Owner or Beneficiary						
Quarter	Contributions by Channel			Accounts by Channel		
	Advisor	Direct	Total	Advisor	Direct	Total
2015 Dec	7,099,327	9,018,928	16,118,255	343	497	840
2016 Mar	5,229,446	7,136,933	12,366,379	263	534	797
2016 June	4,593,766	5,369,460	9,963,226	265	297	562
2016 Sept	3,997,999	5,368,384	9,366,383	227	324	551
2016 Dec	7,543,673	10,003,153	17,546,826	330	496	826
2017 March	5,264,146	7,479,521	12,743,666	303	559	862
2017 June	5,098,127	6,502,838	11,600,966	230	359	589
2017 Sept	\$ 4,317,721	\$ 6,566,964	\$ 10,884,686	193	361	554
2017 Dec	\$ 3,770,953	\$ 6,701,546	\$ 10,472,500	138	296	434

Top 10 Investing Firms – West Virginia				
WV Owner or Beneficiary				
Firm	Quarter		Since Inception	
	Investment \$	New Accounts	Investment \$	Accounts
Edward Jones	1,138,075	66	38,520,600	5,701
BB&T Investment Services, Inc.	854,978	25	39,154,616	4,515
Wells Fargo Clearing Services, Llc	582,975	24	4,593,563	762
Morgan Stanley	833,868	20	28,064,361	1,933
Northwestern Mutual Investment Services, Llc	366,390	17	7,044,191	777
United Brokerage Services, Inc	313,104	16	13,625,027	1,455
Raymond James Financial Services Inc	147,517	15	6,426,588	748
Axa Advisors, Llc	221,840	12	3,791,547	445
JP Morgan Securities	278,483	8	11,033,733	1,653
J.J.B. Hilliard, W.L. Lyons, Llc	29,325	7	3,270,865	303

Top 10 Investing Firms – Nationwide				
Firm <i>Ordered by New Accounts for quarter</i>	Quarter		Since Inception	
	Investment \$	New Accounts	Investment \$	Accounts
Edward Jones	11,042,476	501	638,336,241	68,641
LPL Financial, Llc	1,484,028	45	87,574,145	10,446
Raymond James & Associates, Inc.	1,383,958	43	74,499,417	8,033
Wells Fargo Clearing Services, Llc	1,838,136	37	18,812,538	3,129
Morgan Stanley	1,473,975	33	114,169,034	6,266
BB&T Investment Services, Inc.	1,096,710	29	74,033,840	8,495
Northwestern Mutual Investment Services, Llc	421,783	18	8,777,322	976
United Brokerage Services, Inc.	372,919	18	14,777,963	1,582
Woodbury Financial Services, Inc.	786,139	16	80,310,003	9,128
Axa Advisors, Llc	305,505	13	5,296,295	581

Top 10 Investing States				
State <i>By residence of account owner</i>	Quarter		Since Inception	
	Investment \$	Percent	Investment \$	Percent
WV	19,394,058	35.33%	581,288,570	19.60%
	<i>Direct-sold</i>			
	12,203,611	62.92%	294,645,793	50.69%
	<i>Broker-sold</i>			
	7,190,447	37.08%	286,642,777	49.31%
California	5,818,940	10.60%	328,439,101	11.10%
Texas	4,274,862	7.79%	248,446,437	8.40%
Pennsylvania	2,434,605	4.44%	115,087,848	3.90%
Washington	2,263,210	4.12%	81,155,206	2.70%
Florida	2,137,733	3.89%	114,740,930	3.90%
Massachusetts	1,815,291	3.31%	86,337,271	2.90%
North Carolina	1,540,011	2.81%	146,643,006	4.90%
Missouri	1,318,774	2.40%	66,407,733	2.20%
Minnesota	1,292,074	2.35%	93,030,584	3.10%

Assets in Underlying Funds by Product Line

Mutual Fund	The Hartford SMART529 \$	SMART529 Select \$	Total \$	Equivalent Shares
	SMART529 WV Direct \$			
DFA Inflationary Protection	\$	\$ 13,148,475	\$ 13,148,475	1,119,019
DFA International Core Equity	\$ -	\$ 103,691,716	\$ 103,691,716	7,131,480
DFA US Core Equity 2	\$ -	\$ 231,594,906	\$ 231,594,906	10,741,879
DFA Emerging Markets Core	\$ -	\$ 33,762,785	\$ 33,762,785	1,454,039
DFA One Year Fixed Income	\$	\$ 56,605,608	\$ 56,605,608	5,511,744
DFA Five Yr Global Bond	\$	\$ 44,417,380	\$ 44,417,380	4,086,235
DFA Investment Grade	\$	\$ 49,534,111	\$ 49,534,111	4,582,249
DFA St Ext Qual	\$	\$ 14,785,949	\$ 14,785,949	1,374,159
DFA Global Real	\$ -	\$ 11,484,078	\$ 11,484,078	1,048,774
DFA Short Duration Inflation	\$	\$ 14,802,152	\$ 14,802,152	1,501,232
Hartford Small Cap Growth	\$ 19,108,776		\$ 19,108,776	330,888
Hartford Growth Opps	\$ 51,048,778		\$ 51,048,778	1,143,054
Hartford Small Co	\$ 10,301,996		\$ 10,301,996	465,943
Hartford High Yield	\$ 7,298,341		\$ 7,298,341	973,112
Hartford Capital Apprec	\$ 14,756,305		\$ 14,756,305	391,934
Hartford MidCap	\$ 74,404,505		\$ 74,404,505	2,411,034
Hartford Total Return Bond	\$ 38,954,477		\$ 38,954,477	3,756,459
Hartford Dividend Growth	\$ 342,502,181		\$ 342,502,181	13,352,912
Hartford International Opps	\$ 125,701,810		\$ 125,701,810	7,464,478
Hartford International Growth	\$ -		\$ -	-
Hartford MidCap Value	\$ 49,147,436		\$ 49,147,436	3,106,665
Hartford Intl Small Company	\$ 23,348,299		\$ 23,348,299	1,409,921
Hartford Balanced Income	\$ 28,752,067		\$ 28,752,067	1,965,281
Hartford Inflation Plus	\$ 64,723,505		\$ 64,723,505	6,071,623
Hartford Unconstrained Bond	\$ -		\$ -	-
Hartford Equity Income	\$ 123,405,086		\$ 123,405,086	6,106,140
Hartford Strategic	\$ 77,166,108		\$ 77,166,108	8,758,923
Hartford World Bond	\$ 50,312,202		\$ 50,312,202	4,777,987
Hartford Emerging Mark Res	\$ -		\$ -	-
Hartford Global All Asset	\$ 2,262,050		\$ 2,262,050	210,033
Hartford Gobal Real Asset	\$ 68,005,695		\$ 68,005,695	7,211,633
Hartford Real Total Return	\$ 60,378,558		\$ 60,378,558	7,454,143
Hartford Core Equity Fund Y	\$ 95,753,199		\$ 95,753,199	3,320,153
Hartford Schroders Emerging Mrkt Y	\$ 28,660,740		\$ 28,660,740	1,723,436
Hartford Quality Bond Fund Y	\$ 29,119,141		\$ 29,119,141	2,926,547
MFS Global Equity	\$ 17,270,934		\$ 17,270,934	386,720
Vanguard Total Intl Stock	\$ 42,429,419		\$ 42,429,419	347,697
Vanguard Inflation Protected	\$ 14,984,842		\$ 14,984,842	1,436,706
Vanguard Total Bond Mkt II	\$ 27,599,631		\$ 27,599,631	2,574,592
Vanguard Inst Index	\$ 19,706,212		\$ 19,706,212	80,942
Vanguard Total Stock	\$ 98,252,916		\$ 98,252,916	1,472,395
Stable Value	\$ 404,034,764		\$ 404,034,764	24,799,924
Total Market Value	\$ 2,009,389,971	573,827,160	\$ 2,583,217,131	

Cash & Investments	\$ 2,582,982,682
Assets in Underlying Funds	\$ 2,583,217,131
Difference due to market timing/seed money	\$ (234,449)

West Virginia Resident vs Non West Virginia Resident										
								Total of All		
West Virginian					Non West Virginian					
Owner Type	\$	%	#	%	\$	%	#	%	\$	#
Regular	519,470,484	99.4%	31,900	99.2%	2,029,854,470	98.5%	84,901	1	2,549,324,954	116,801
Custodial (UGMA/UTMA)	3,197,229	0.6%	249	0.8%	30,460,498	1.5%	1,649	0	33,657,727	1,898
Total	522,667,713	100%	32,149	100%	2,060,314,968	100%	86,550	1	2,582,982,682	118,699

By Asset Amount	\$	%	#	%	\$	%	#	%	\$	#
\$0-\$500	714,353	0.1%	3,312	10.3%	935,236	0.0%	4,314	5.0%	1,649,589	7,626
\$500-\$1,000	1,578,791	0.3%	2,164	6.7%	2,459,506	0.1%	3,349	3.9%	4,038,297	5,513
\$1,000-\$2,500	7,720,221	1.5%	4,586	14.3%	15,206,325	0.7%	8,999	10.4%	22,926,546	13,585
\$2,500-\$5,000	16,906,312	3.2%	4,647	14.5%	37,946,430	1.8%	10,355	12.0%	54,852,742	15,002
\$5,000-\$10,000	38,620,759	7.4%	5,362	16.7%	105,462,476	5.1%	14,431	16.7%	144,083,234	19,793
\$10,000-\$25,000	103,814,230	19.9%	6,563	20.4%	357,152,632	17.3%	22,089	25.5%	460,966,862	28,652
\$25,000-\$50,000	107,083,061	20.5%	3,071	9.6%	421,211,506	20.4%	11,968	13.8%	528,294,568	15,039
\$50,000-\$100,000	111,922,800	21.4%	1,619	5.0%	494,926,666	24.0%	7,065	8.2%	606,849,466	8,684
\$100,000-\$200,000	88,191,964	16.9%	656	2.0%	435,155,389	21.1%	3,243	3.7%	523,347,353	3,899
\$200,000+	46,115,223	8.8%	169	0.5%	189,858,801	9.2%	737	0.9%	235,974,024	906
Total	522,667,713	100%	32,149	100%	2,060,314,968	100%	86,550	100%	2,582,982,682	118,699

Age of Beneficiary	\$	%	#	%	\$	%	#	%	\$	#
<1	1,435,686	0.3%	395	1.2%	2,447,155	0.1%	460	0.5%	2,956,515	855
1	3,940,315	0.8%	963	3.0%	8,326,760	0.4%	939	1.1%	10,924,344	1,902
2	5,881,053	1.1%	1,159	3.6%	12,248,762	0.6%	1,229	1.4%	17,866,749	2,388
3	9,836,827	1.9%	1,249	3.9%	18,121,739	0.9%	1,574	1.8%	27,018,692	2,823
4	10,578,444	2.0%	1,305	4.1%	27,508,260	1.3%	1,894	2.2%	36,986,953	3,199
5	14,295,757	2.7%	1,405	4.4%	34,587,398	1.7%	2,160	2.5%	46,783,580	3,565
6	16,160,093	3.1%	1,355	4.2%	41,779,337	2.0%	2,385	2.8%	58,305,414	3,740
7	16,872,995	3.2%	1,378	4.3%	56,759,779	2.8%	2,890	3.3%	72,936,561	4,268
8	19,328,241	3.7%	1,453	4.5%	70,270,373	3.4%	3,206	3.7%	83,587,434	4,659
9	22,625,146	4.3%	1,541	4.8%	79,438,389	3.9%	3,447	4.0%	99,256,392	4,988
10	27,472,880	5.3%	1,720	5.4%	96,259,800	4.7%	4,019	4.6%	126,722,221	5,739
11	30,768,299	5.9%	1,723	5.4%	119,056,351	5.8%	4,688	5.4%	145,331,292	6,411
12	34,072,449	6.5%	1,797	5.6%	133,907,546	6.5%	5,162	6.0%	163,971,817	6,959
13	36,144,478	6.9%	1,753	5.5%	151,402,221	7.3%	5,672	6.6%	183,897,432	7,425
14	38,235,640	7.3%	1,827	5.7%	169,516,964	8.2%	6,263	7.2%	199,296,101	8,090
15	38,209,426	7.3%	1,644	5.1%	174,769,933	8.5%	6,063	7.0%	201,161,153	7,707
16	35,972,966	6.9%	1,606	5.0%	170,555,749	8.3%	5,857	6.8%	205,393,746	7,463
17	35,311,446	6.8%	1,466	4.6%	175,430,136	8.5%	5,835	6.7%	194,409,943	7,301
18	30,286,285	5.8%	1,301	4.0%	136,645,495	6.6%	4,890	5.6%	163,515,399	6,191
19	23,129,589	4.4%	1,059	3.3%	104,986,382	5.1%	4,137	4.8%	126,641,576	5,196
20	16,534,585	3.2%	872	2.7%	76,167,019	3.7%	3,436	4.0%	89,161,538	4,308
21	13,346,373	2.6%	760	2.4%	51,936,162	2.5%	2,607	3.0%	62,317,428	3,367
22	9,481,360	1.8%	538	1.7%	35,322,517	1.7%	1,927	2.2%	42,997,254	2,465
23+	32,747,381	6.3%	1,880	5.8%	112,870,743	5.5%	5,810	6.7%	135,443,415	7,690
Total	497,178,942	100%	31,762	100%	1,999,704,008	100%	89,012	100%	2,496,882,950	120,774

West Virginia Resident vs Non West Virginia Resident

Total of All

By Product	\$	%	#	%
Hartford SMART529	241,202,426	46.1%	15,623	48.6%
Select	41,713,414	8.0%	1,626	5.1%
WV Direct	239,751,874	45.9%	14,900	46.3%
Total	522,667,713	100%	32,149	100%

\$	%	#	%
1,509,436,007	73.3%	73,876	85.4%
531,930,581	25.8%	11,737	13.6%
18,948,380	0.9%	937	1.1%
2,060,314,968	100%	86,550	100%

\$	#
1,750,638,432	89,499
573,643,995	13,363
258,700,254	15,837
2,582,982,682	118,699

By Payment Method	\$	%	#	%
Auto Invest	156,939,941	30.0%	10,729	33.4%
Check	365,727,773	70.0%	21,420	66.6%
Total	522,667,713	100%	32,149	100%

\$	%	#	%
470,219,512	22.8%	20,492	23.7%
1,590,095,456	77.2%	66,058	76.3%
2,060,314,968	100%	86,550	100%

\$	#
627,159,453	31,221
1,955,823,229	87,478
2,582,982,682	118,699

By Portfolio*	\$	%	#	%
Age Based Portfolio	300,553,918	57.5%	24,925	61.6%
Individual Funds	66,186,782	12.7%	5,180	12.8%
Static Portfolio	155,927,014	29.8%	10,358	25.6%
Total	522,667,713	100%	40,463	100%

\$	%	#	%
1,055,689,857	51.2%	58,185	53.6%
462,218,281	22.4%	23,833	22.0%
542,406,830	26.3%	26,560	24.5%
2,060,314,968	100%	108,578	100%

\$	#
1,356,243,775	83,110
528,405,063	29,013
698,333,844	36,918
2,582,982,682	149,041

*An individual account owner may invest in more than one Portfolio category.

New Account Activity

	WV		Non WV		Total of All	
	#	%	#	%	#	%
By Application Type						
Online	395	72%	514	66%	909	69%
Paper	154	28%	259	34%	413	31%
Total	549	100%	773	100%	1322	100%
By Channel						
Advisor	193	35%	636	82%	829	63%
Direct	356	65%	137	18%	493	37%
Total	549	100%	773	100%	1322	100%
By Product						
The Hartford	193	35%	636	35%	829	63%
Select	21	4%	135	4%	156	12%
WV Direct	335	61%	2	61%	337	25%
Total	549	100%	773	100%	1322	100%