



INVESTMENT SELECTION FORM

Instructions: : Complete this form to change your existing investments and new deposits or select the investments only for new deposits. You may also change your investments online at www.startsaving.la.gov. Earnings Enhancements and interest earned thereon will remain invested in the Louisiana Principal Protection Fund, and cannot be changed. See the Disclosure Booklet and Supplements for a complete description of each investment fund before changing your investments. You may change your investments for existing deposits only twice each calendar year. Please return this form by fax (number below) or mail to the START Saving Program, PO Box 91271, Baton Rouge, LA 70821-9271. You can also e-mail this form to start@la.gov. For assistance changing or selecting investments, consult your tax or investment advisor. **Type or print in ink**

Section A: ACCOUNT FOR WHICH INVESTMENT IS BEING SELECTED

1. Account Owner's Name: _____
2. Account Owner's Social Security Number: _____
3. Account Owner's Date of Birth (MM/DD/YYYY): _____
4. START Account Number: _____
5. Beneficiary's Name: _____
6. Beneficiary's Social Security Number: _____

Section B: SELECT THE DEPOSITS FOR WHICH THIS INVESTMENT SELECTION APPLIES: In accordance with federal regulations, the investment fund(s) for new deposits may be selected at the time of the deposit but the investment fund(s) for monies in an existing account may be changed twice per calendar year. You must designate whether you want to change the investment for your existing deposits (will also change new deposits) or new deposits only.

- Check Only One: Change my existing and new deposits
 Change only my new deposits (after this form is received by the START Saving Program)

Section C: SELECT THE NEW INVESTMENT FUNDS FOR ACCOUNT IN SECTION A: Investment funds and applicable fees are fully explained in the START Disclosure Booklet available upon request from the START Saving Program or on our Web site at www.startsaving.la.gov. You must thoroughly review the START Disclosure Booklet prior to selecting your investment fund. **You may select only ONE Age Based Track Fund.** The total percentage must be a whole number (examples: 10, 15, 25, etc.) and the percentage for all funds must total 100%.

Louisiana Principal Protection Fund (Fixed Earnings)

This fund is the most conservative START Saving Program investment plan and is managed by the Louisiana State Treasurer. This fund invests 100% of Deposits and interest earned thereon in Fixed Earnings investments such as government and corporate bonds, notes, and certificates of deposit. The State guarantees the return of your principal so you cannot lose money, but it does not guarantee any particular investment return. Every other fund involves some risk of loss of principal.

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Age-Based Moderate Track Fund (Variable Earnings and Fixed Earnings)

The Moderate Track represents the least aggressive track of the three Age-Based Investment Tracks and may be appropriate for Account Owners who are comfortable sacrificing the potential for greater returns in exchange for the potential for less risk. This track initially invests in the Vanguard LifeStrategy Moderate Growth Fund (VSMGX), which seeks to provide capital appreciation and a low to moderate level of current income. When the Beneficiary reaches six (6) years of

CONTACT **START**

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| <p>age, the Moderate Track transitions to the Vanguard LifeStrategy Conservative Growth Fund (VSCGX). When the Beneficiary reaches eleven (11) years of age, the Moderate Track transitions to the Vanguard LifeStrategy Income Fund (VASIX). When the Beneficiary reaches sixteen (16) years of age, all monies invested in the Moderate Track move to the Louisiana Principal Protection Fund (See description, above). IT IS POSSIBLE THAT MONIES INVESTED IN THIS FUND WILL LOSE VALUE.</p> | <p>_____%</p> |
| <p>Age-Based Growth Track Fund (Variable Earnings and Fixed Earnings) Somewhat more aggressive than the Moderate Track, the Growth Track initially invests in the Vanguard LifeStrategy Growth Fund (VASGX), which seeks to provide capital appreciation and some current income. When the Beneficiary reaches six (6) years of age, the Growth Track transitions to the Vanguard LifeStrategy Moderate Growth Fund (VSMGX). When the Beneficiary reaches eleven (11) years of age, the Growth Track transitions to the Vanguard LifeStrategy Conservative Growth Fund (VSCGX), which seeks to provide current income and low to moderate capital appreciation. When the Beneficiary reaches sixteen (16) years of age, all monies invested in the Growth Track move to the Louisiana Principal Protection Fund (See description, above). IT IS POSSIBLE THAT MONIES INVESTED IN THIS FUND WILL LOSE VALUE.</p> | <p>_____%</p> |
| <p>Age-Based Aggressive Track Fund (Variable Earnings and Fixed Earnings) The Aggressive Track, the most aggressive of the three Age-Based Investment Tracks, is designed for Account Owners who are willing to accept greater risk in exchange for the possibility of a higher rate of return. The Aggressive Track Fund uses the same funds used by the Growth Track Fund, but allows the principal to remain in the riskier funds longer. The Aggressive Track initially invests in the Vanguard LifeStrategy Growth Fund (VASGX), which seeks to provide capital appreciation and some current income. When the Beneficiary reaches nine (9) years of age, the Aggressive Track transitions to the Vanguard LifeStrategy Moderate Growth Fund (VSMGX). When the Beneficiary reaches thirteen (13) years of age, the Aggressive Track transitions to the Vanguard LifeStrategy Conservative Growth Fund (VSCGX), which seeks to provide current income and low to moderate capital appreciation. When the Beneficiary reaches sixteen (16) years of age, all monies invested in the Aggressive Track move to the Louisiana Principal Protection Fund (See description, above). IT IS POSSIBLE THAT MONIES INVESTED IN THIS FUND WILL LOSE VALUE.</p> | <p>_____%</p> |
| <p>Vanguard Total World Stock Index Fund, Institutional Shares (VTWIX) (Variable Earnings) Investment Objective: The Fund seeks to track the performance of a benchmark index that measures the investment return of global stocks. Primary Investment Strategies: The Fund employs a “passive approach designed to track the performance of the FTSE Global All Cap Index, a free-float-adjusted, market-capitalization-weighted index designed to measure the market performance of large, mid-, and small-capitalization stocks of companies located around the world. The index includes approximately 7,400 stocks of companies located in 47 countries, including both developed and emerging markets. IT IS POSSIBLE THAT MONIES INVESTED IN THIS FUND WILL LOSE VALUE.</p> | <p>_____%</p> |
| <p>Vanguard Institutional Total Stock Market Index Fund, Institutional Plus (VITPX) (Variable Earnings) Investment Objective: The Fund seeks to track the performance of a benchmark index that measures the investment return of the overall stock market. Primary Investment Strategies: The Fund employs a “passive management”—or indexing—investment approach designed to track the performance of the MSCI® US Broad Market Index, which represents 99.5% or more of the total market capitalization of all the U.S. common stocks regularly traded on the New York Stock Exchange and the NASDAQ over the-counter market. IT IS POSSIBLE THAT MONIES INVESTED IN THIS FUND WILL LOSE VALUE.</p> | <p>_____%</p> |
| <p>Vanguard Total International Stock Index Fund, Institutional Shares (VTSNX) (Variable Earnings) Investment Objective: The Fund seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in Europe, the Pacific region, and emerging markets countries. Primary Investment Strategies: The Fund employs a “passive management”—or indexing—investment approach designed to track the performance of the MSCI® EAFE® + Emerging Markets Index, an index designed to measure the performance of stocks of companies located in Europe, the Pacific region, and emerging markets countries. IT IS POSSIBLE THAT MONIES INVESTED IN THIS FUND WILL LOSE VALUE.</p> | <p>_____%</p> |
| <p>Vanguard Small-Cap Index Fund, Institutional Shares (VSCIX) (Variable Earnings) Investment Objective: Vanguard Small-Cap Index Fund seeks to track the performance of a benchmark index that measures the investment return of small-capitalization stocks. Investment Strategy: The fund employs an indexing investment approach designed to track the performance of the CRSP US Small Cap Index, a broadly diversified index of stocks of smaller U.S. companies. The fund attempts to replicate the target index by investing all or substantially all, Of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighing in the index. IT IS POSSIBLE THAT MONIES INVESTED IN THIS FUND WILL LOSE VALUE.</p> | <p>_____%</p> |

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| <p>Vanguard Mid-Cap Index Fund, Institutional Shares (VMCIX) (Variable Earnings) Investment Objective: Vanguard Mid-Cap Fund seeks to track the performance of a benchmark index that measures the investment return of mid-capitalization stocks. Investment Strategy: The Fund employs an indexing investment approach designed to track the performance of the CRSP U.S. Mid Cap Index, a broadly diversified index of stocks of medium-size U.S. companies. The fund attempts to replicate the target index by investing all, or substantially all, of the assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighing in the index. IT IS POSSIBLE THAT MONIES INVESTED IN THIS FUND WILL LOSE VALUE.</p> | <p>_____%</p> |
| <p>Vanguard Large-Cap index Fund, Institutional Shares (VLISX) (Variable Earnings) Investment Objective: Vanguard Large-Cap Index Fund seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks. Investment Strategy: The fund employs an indexing investment approach designed to track the performance of the CRSP US Large Cap Index, a broadly diversified index predominantly made up of stocks of large U.S. companies. The fund attempts to replicate the target index by investing all or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighing in the index. IT IS POSSIBLE THAT MONIES INVESTED IN THIS FUND WILL LOSE VALUE.</p> | <p>_____%</p> |
| <p>Vanguard Institutional Index Fund-Institutional Shares (VINIX) Investment objective: Vanguard Institutional Index Fund seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks. Investment strategy: The fund employs an indexing investment approach designed to track the performance of the Standard & Poor’s 500 Index, which is dominated by the stocks of large U.S. companies. The fund attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index. IT IS POSSIBLE THAT MONIES INVESTED IN THIS FUND WILL LOSE VALUE.</p> | <p>_____%</p> |
| <p>Vanguard Value Index Fund Institutional Shares (VIVIX) Investment objective: Vanguard Value Index Fund seeks to track the performance of a benchmark index that measures the investment return of large-capitalization value stocks. Investment strategy: The fund employs an indexing investment approach designed to track the performance of the CRSP US Large Cap Value Index, a broadly diversified index predominantly made up of value stocks of large U.S. companies. The fund attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index. IT IS POSSIBLE THAT MONIES INVESTED IN THIS FUND WILL LOSE VALUE.</p> | <p>_____%</p> |
| <p>Vanguard Growth Index Fund (VIGIX) Investment objective: Vanguard Growth Index Fund seeks to track the performance of a benchmark index that measures the investment return of large-capitalization growth stocks. Investment strategy: The fund employs an indexing investment approach designed to track the performance of the CRSP US Large Cap Growth Index, a broadly diversified index predominantly made up of growth stocks of large U.S. companies. The fund attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index. The fund may become nondiversified, as defined under the Investment Company Act of 1940, solely as a result of a change in relative market capitalization or index weighting of one or more constituents of the index. IT IS POSSIBLE THAT MONIES INVESTED IN THIS FUND WILL LOSE VALUE.</p> | <p>_____%</p> |
| <p style="text-align: right;">Total (Must equal 100%) _____%</p> | |

SECTION D: ACCOUNT OWNER’S AUTHORIZATION

I hereby authorize my deposits to be invested as specified in Sections B and C. I understand that I can request only two investment changes each calendar year for existing deposits. I understand that the investments I have specified in Section C will become effective on the next business day following the business day the START Saving Program receives a valid Investment Selection request.

Account Owner’s Signature: _____ Date: _____

