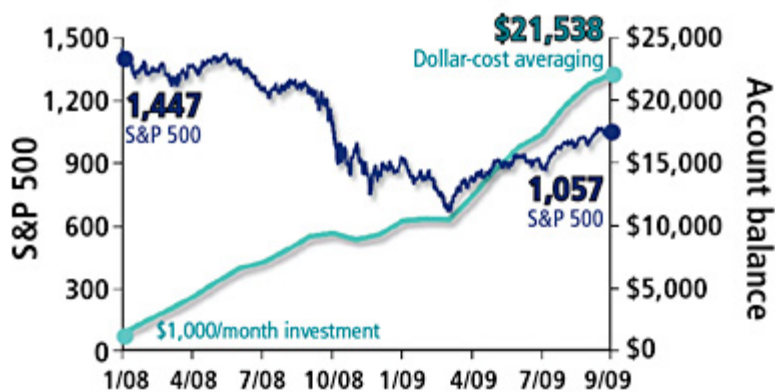


An Average Way to Invest

Market volatility over the past few years may have caused you to question the reliability of standard investing methods. However, as you can see from the chart below, an old standby like dollar-cost averaging might have helped make the most of a highly volatile period.

Dollar-cost averaging calls for investing a fixed amount in a particular security, such as a mutual fund, on a regular basis, usually monthly. In theory, you buy more shares when prices fall and fewer shares when prices rise. The result can be a lower average cost per share.

Although dollar-cost averaging is hardly foolproof, consider how it might have worked in this hypothetical scenario. Beginning in January 2008, a hypothetical investor invested \$1,000 per month in a mutual fund that tracked the S&P 500. By the end of the third quarter of 2009, he had contributed \$21,000 and his account had grown to \$21,538. His hypothetical 2.6% investment return seems fairly meager until you consider that the S&P 500 stock index lost 20% during this period.



Sources: Yahoo! Finance, 2009; Thomson Reuters, 2009. S&P 500 Composite Index (total return) for the period 12/31/2007 to 9/30/2009. The performance of an unmanaged index is not indicative of the performance of any particular investment. Individuals cannot invest directly in an index. Past performance is no guarantee of future results. Rates of return will vary over time, particularly for long-term investments. Actual results will vary.

Dollar-cost averaging does not ensure a profit or prevent a loss. Such plans involve continuous investments in securities regardless of fluctuating prices. You should consider your financial ability to continue making purchases during periods of low and high price levels. However, this can be an effective way for investors to accumulate shares to help meet long-term goals.

The return and principal value of mutual funds fluctuate with changes in market conditions. Shares, when sold, may be worth more or less than their original cost.

Mutual funds are sold only by prospectus. Please consider the investment objectives, risks, charges, and expenses carefully before investing. The prospectus, which contains this and other information about the investment company, can be obtained from your financial professional. Be sure to read the prospectus carefully before deciding whether to invest.

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