

Morningstar Analysis Jon Hale, Sr. Consultant 1-15-2010

Portfolio Manager

John Maxwell, CFA, since February 2006. BS University of Kentucky and MBA Cornell University. Maxwell joined the firm as an investment analyst in 1998 and joined the international team in 2004.

Basic Characteristics

Maxwell combines a top-down theme-based approach with bottom-up analysis for picking large-cap stocks in developed international markets. He favors companies with good cash generation that are trading at reasonable valuations. The portfolio generally includes around 80 holdings, less than 5% of assets in emerging markets, and no positions exceeding 5% of assets. The manager will occasionally hedge currency exposure, but in only modestly.

Strengths

Maxwell has been on this fund just since 2006 but he has extensive industry experience. The trailing three- and five-year returns of the older A shareclass rank in the top quartile of the category.

Issues

Comanager Thomas Mengel, who had been on the fund since 2002, left in early 2009.

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Investors should consider the investment objectives, risks, charges and expenses associated with the InvestEd Plan carefully before investing. This and other information is found in the InvestEd Program Overview Account Application and prospectus, all of which can be obtained from your financial advisor. Please read these materials carefully before investing.

A fund's Morningstar category assignment is based on averaging its portfolios for the preceding three years.

As with any mutual fund, the value of the Fund's shares will change, and you could lose money on your investment.

International investing involves additional risks including currency fluctuations, political or economic conditions affecting the foreign country, and differences in accounting standards and foreign regulations. These and other risks are more fully described in the fund's prospectus.

Portfolio information is subject to change and is not intended to represent any past or future investment recommendations.

Investment style reflects most-recent portfolio and may differ from historical style. A fund's Morningstar category assignment is based on averaging its portfolios for the preceding three years.

Morningstar Category

Foreign Large Blend

Benchmark Index

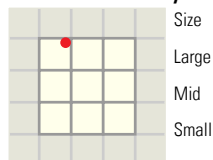
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Fund Inception Date

A: 05-13-1997 C: 05-13-1997 Y: 07-24-2003
Adv: 01-01-1998 E: 04-02-2007

Portfolio Profile as of 12-31-2009

Current Investment Style



Value Blend Growth
Style

Portfolio Statistics

	Rel	12-31	Cat
Price/Earnings Ratio		12.8	1.3
Price/Book Ratio		1.6	1.0
Price/Cash Ratio		6.4	1.0
Geo Avg Mk Cap \$mil		22,511	0.7

Total Stocks		64	
Total Bonds		0	

Turnover Ratio %		108.0	

Regional Exp

	Rel	12-31	Cat	Rel	12-31	Cat
W.Eur Ex UK		32.8	0.8	Asia 4 Tigers	9.1	1.7
UK		21.4	1.2	Asia Ex 4 Tigers	6.2	2.2
Japan		15.7	1.0	E. Europe	0.0	0.0
US/Canada		2.3	0.4	Latin America	2.6	1.0
Australasia		10.0	2.3	Africa	0.0	0.0

Performance as of 12-31-2009

	3 Mo	YTD	1 Yr	3 Yr	5 Yr	Incept
A (NAV)	3.38	44.24	44.24	-0.04	9.42	4.92
A (Load-adj)	-2.56	35.94	35.94	-2.00	8.13	4.43
E (NAV)	3.35	44.30	44.30	--	--	-1.61
E (Load-adj)	-2.59	36.00	36.00	--	--	-3.71
Category	2.64	31.24	31.24	-6.15	3.58	-9.41*
Index	2.18	31.78	31.78	-6.04	3.54	-9.64*

* Since E shares inception.

Risk Measures

	12-31	Index	Cat
Std Deviation 3 Yr	--	23.91	24.74
Std Deviation 5 Yr	--	19.63	20.32

Standard deviation is a measure of how volatile a fund's returns are.

Fund Expense Ratio 1.87

Composition



Morningstar Sectors

	12-31	Rel	Cat
Information	20.7	1.5	
Software	4.9	3.2	
Hardware	1.7	0.7	
Media	3.5	1.9	
Telecommunication	10.5	1.4	
Service	34.9	0.8	
Healthcare	7.2	0.8	
Consumer Services	2.7	0.5	
Business Services	7.0	1.9	
Financial Services	17.8	0.7	
Manufacturing	44.5	1.0	
Consumer Goods	19.6	1.2	
Industrial Goods	11.3	0.7	
Energy	12.0	1.2	
Utilities	1.6	0.5	

Data quoted is past performance and current performance may be higher or lower. Past performance is no guarantee of future results. Investment return and principal value of an investment will fluctuate, and shares, when redeemed, may be worth more or less than their original cost. Please visit www.invested529.com for the most recent month-end performance. Performance at net asset value does not include the effect of sales charges. Class A and Class E share performance, including sales charges, reflects the maximum applicable sales charge of 5.75%.

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