

Morningstar Analysis Brian Killian, Senior Analyst 1-15-2010

Portfolio Manager

Joseph R. Betlej, CFA, since February 1999. BA Univ. of Minnesota, MS Univ. of Wisconsin. Betlej has been in the real estate industry since 1984. He has been with subadvisor Advantus Capital Management since 1987 and has been a portfolio manager since 1999. Lowell R. Bolken, since April 2006. He has been an associate portfolio manager with Advantus since September 2005.

Basic Characteristics

Betlej primarily invests in REITs and REOCs. He works closely with his research team to study broad macroeconomic trends and determine which geographical regions and property types offer attractive values. From there, he uses research on local markets and company financials to seek out individual securities. Betlej emphasizes the quality of the REIT management teams and the values of the properties themselves.

Strengths

This fund has below average Morningstar risk. The fund is a useful vehicle for diversifying a stock portfolio because of its typically low correlation with the broad equity market.

Issues

This fund struggled more than many competitors when real estate securities began to weaken in 2007. Its relative returns did improve in 2008, though, and it lost less than most competitors for the year.

This Fund Report is only approved for use by investors purchasing shares of the Fund in connection with the InvestEd Program. It is not approved for any other use. This Fund Report has been provided by Morningstar Associates, LLC. Please note that Morningstar is paid a fee based partly on assets invested in the InvestEd Program.

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

Investment risks associated with investing in real estate securities, in addition to other risks, include rental income fluctuation, depreciation, property tax value changes and differences in real estate market values. Real estate securities are subject to interest rate risk and, as such, the net asset value of the fund may fall as interest rates rise. 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.

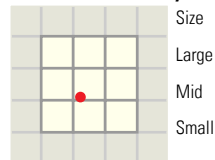
Investment style reflects most-recent portfolio and may differ from historical style. A fund's Morningstar category assignment is based on averaging its portfolios for the preceding three years.

Morningstar Category Specialty-Real Estate
Benchmark Index DJ US Select REIT TR USD

Fund Inception Date
 A: 02-25-1999 C: 12-08-2003 Y: 12-08-2003
 E: 04-02-2007

Portfolio Profile as of 12-31-2009

Current Investment Style



Value Blend Growth
Style

Portfolio Statistics

	12-31	Rel
Price/Earnings Ratio	35.1	0.9
Price/Book Ratio	1.8	1.1
Price/Cash Ratio	--	--
Geo Avg Mk Cap \$mil	4,922	0.8

Total Stocks	58	
Total Bonds	0	

Turnover Ratio %	42.0	

Market Cap %

	12-31	Rel
Giant	0.0	0.0
Large	21.0	0.9
Medium	58.8	1.0
Small	19.2	0.9
Micro	1.1	2.6

Performance as of 12-31-2009

	3 Mo	YTD	1 Yr	3 Yr	5 Yr	Incept
A (NAV)	8.67	23.28	23.28	-13.18	-1.26	9.13
A (Load-adj)	2.42	16.19	16.19	-14.88	-2.43	8.54
E (NAV)	8.74	23.99	23.99	--	--	-15.54
E (Load-adj)	2.49	16.86	16.86	--	--	-17.34
Category	8.76	31.26	31.26	-13.42	-0.81	-16.14*
Index	9.18	28.46	28.46	-13.65	-0.07	-16.36*

* Since E shares inception.

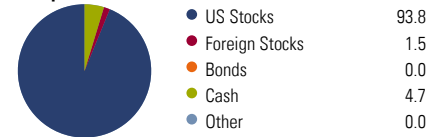
Risk Measures

	12-31	Index	Cat
Std Deviation 3 Yr	--	41.42	39.06
Std Deviation 5 Yr	--	33.46	31.53

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

Fund Expense Ratio 2.12

Composition



Morningstar Sectors

	12-31	Rel	Cat
Information	0.8	15.4	
Software	0.0	--	
Hardware	0.0	--	
Media	0.0	--	
Telecommunication	0.8	15.4	
Service	99.2	1.0	
Healthcare	1.1	4.9	
Consumer Services	1.5	1.8	
Business Services	0.0	0.0	
Financial Services	96.6	1.0	
Manufacturing	0.0	0.0	
Consumer Goods	0.0	0.0	
Industrial Goods	0.0	0.0	
Energy	0.0	0.0	
Utilities	0.0	0.0	

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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