



News Release

InvestEd 529 Plan Remains One of Best Performing

*Arizona plan is top performer over three- and five- year periods, according to
www.savingforcollege.com*

OVERLAND PARK, KS, March 1, 2010/PRNewswire/ -- A website devoted to research and information on the state sponsored 529 college savings plans around the country recently released its quarterly review of the best-performing plans, and the InvestEd 529 Plan has again topped the list among advisor-sold plans, in terms of performance over the latest three-year and five-year periods ended December 31, 2009.

Each quarter, www.savingforcollege.com analyzes the investment performance figures for hundreds of 529 portfolios and ranks advisor-sold 529 savings plans from best to worst for investment performance over one-year, three-year and five-year time periods. According to rankings published recently, the InvestEd Plan, the largest 529 sponsored by Arizona, with underlying investments from the Ivy Funds and Waddell & Reed Advisors Funds, was the best performing advisor-sold 529 plan over the latest three-year period, out of 29 plans. It also was ranked at the top over the latest five-year period, out of 24 plans. Plans sold directly to consumers are ranked separately.

“The InvestEd Plan has continued to perform consistently well over longer periods of time, and has continually adapted its features to ensure that it remains flexible and accessible,” said Dr. April L. Osborn, executive director of the Arizona Commission for Postsecondary Education. “We feel the top results over longer periods are even more significant for families saving for future college expenses.”

The one-year rankings for the InvestEd Plan were tempered somewhat by what the investment managers viewed as a low-quality rally, as lower quality companies performed strongly during the market recovery across 2009.

The percentile scores are derived from an average of representative portfolios, which Savingforcollege.com selected to better compare plans equitably. The website selected specific portfolios from each 529 plan, or hundreds of investments, that can be compared on an apples-to-apples basis to portfolios in other 529 plans based on their allocation among stocks, bonds, and short-term instruments (money market and guaranteed investments). They set up seven different asset-allocation categories ranging from 100 percent equity to 100 percent fixed-income. For more information on the rankings, visit www.savingforcollege.com.

Waddell & Reed has managed the InvestEd Plan since its creation in 2001, and it currently is the largest provider within Arizona's program, reaching assets of approximately \$320 million at December 31, 2009.

In 2007, the investment options within the InvestEd Plan were expanded, making it more adaptable to individual needs, as financial advisors work with their clients. The additional investment options included 17 individual Ivy Funds through an E share class, which complement the original age-based and static portfolios available within the InvestEd Plan. In 2009, with many investors concerned about risk in the challenging market environment, an additional conservative investment option, the Ivy Limited-Term Bond Fund, was added.

Both the Waddell & Reed Advisors Funds and Ivy Funds top the list of the "Best Mutual Fund Families" over the last five years in an annual ranking published by *Barron's*. In the newspaper's Feb. 1, 2010 issue, Waddell & Reed Advisors Funds ranked first and Ivy Funds second in terms of performance over the five-year period ended Dec. 31, 2009, out of 54 fund families ranked. Over the most recent one-year period, Ivy Funds ranked 39 and Waddell & Reed Advisors ranked 49, out of 61 firms. Over the most recent 10 years, Ivy Funds ranked 18 and Waddell & Reed Advisors 24, out of 48 firms, according to *Barron's*. In last year's *Barron's* rankings, Waddell & Reed Advisors Funds also were the top ranked fund family, and Ivy Funds number three, out of 53 fund families over the 5-year period. Waddell & Reed Advisors Funds were the fifth ranked fund family, and Ivy Funds ranked number nine, over the one-year period, out of 59 fund families last year. Those rankings were published on Feb. 2, 2009. And, in the 2008 rankings (2/4/08), Waddell & Reed Advisors Funds were the top ranked fund family, and Ivy Funds ranked number eight, out of 67 fund families ranked over the one-year period.

Changes to the Pension Protection Act, signed into law in October 2006, make permanent the federal income tax-free status of qualified withdrawals from 529 plans, further strengthening the public's interest in such plans. (State and local taxes may apply.) For more information on the InvestEd Plan or on 529 plans generally, contact your local financial advisor, or visit www.invested529.com.

Please remember that, as with any mutual fund, investment return and principal value of an investment will fluctuate, and shares, when redeemed, may be worth more or less than their original cost, and past performance is not a guarantee of future results.

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 Waddell & Reed InvestEd Portfolios prospectus, the InvestEd Program Overview and the InvestEd Account Application, all of which can be obtained from your financial advisor. Please read these materials carefully before investing. An investor should also consider, before investing, whether the investor's or designated beneficiary's home state offers any state tax or other benefits that are only available for investments in such state's 529 college savings plan.

For a prospectus containing information for any of the Waddell & Reed Advisors or Ivy Funds, call your financial advisor or visit www.waddell.com or www.ivyfund.com. Please read the prospectus carefully before investing.

The InvestEd Plan was established under the Arizona Family College Savings Program, which was established by the State of Arizona as a qualified state tuition program in accordance with Section 529 of the Internal Revenue Code. InvestEd accounts are held in the name and for the benefit of the Arizona Commission for Postsecondary Education in its capacity as Trustee of the Family College Savings Program Trust Fund (the "Trust"). An investment in the InvestEd Plan constitutes a purchase of an interest in the Trust, which is considered a municipal fund security. InvestEd Plan accounts are not insured by the State of Arizona, the Arizona Commission for Postsecondary Education, Waddell & Reed, Inc. or any affiliated or related party, and neither the principal deposited nor the investment return is guaranteed by the above parties.

Waddell & Reed Investment Management Company serves as investment advisor to the Waddell & Reed Advisors Group of Mutual Funds, Ivy Funds Variable Insurance Portfolios, Inc., and Waddell & Reed InvestEd Portfolios, Inc., while Ivy Investment Management Company serves as investment advisor to Ivy Funds, Inc. and the Ivy Funds portfolios. Waddell & Reed, Inc. serves as principal underwriter and distributor to the Waddell & Reed Advisors Group of Mutual Funds, Ivy Funds Variable Insurance Portfolios, Inc. and Waddell & Reed InvestEd Portfolios, Inc., while Ivy Funds Distributor, Inc. serves as principal underwriter and distributor to Ivy Funds, Inc. and the Ivy Funds portfolios.

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