



Market Dynamics

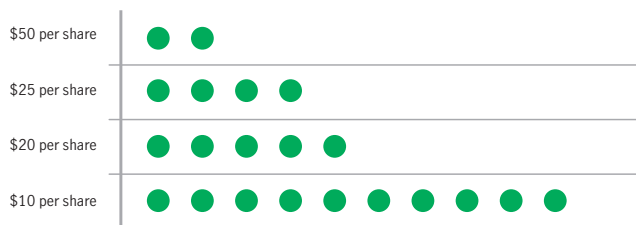
Making *contributions* through market ups and downs

When stock markets fall, people are often tempted to stop contributing to their retirement plan because they're afraid they're losing money. But this may not be the best decision.

By continuing to contribute to your retirement plan in falling markets, you buy investments at lower prices, lowering your average share cost. Over time, this may help your return on investments.

This systematic approach is known as dollar cost averaging (DCA)¹. Here's how it works:

A \$100 contribution buys



21

Total number of shares purchased

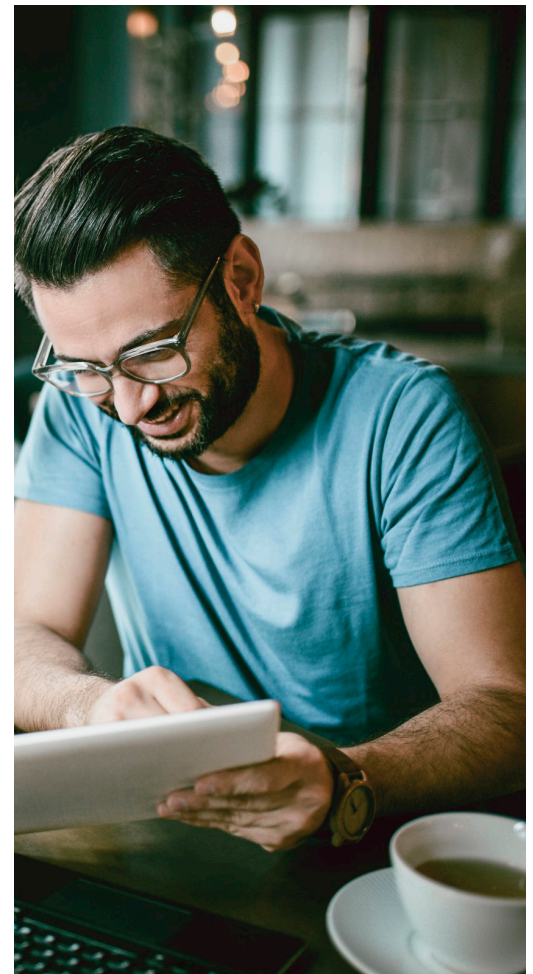
\$19.05

Average share price

This hypothetical example is for illustrative purposes only.

1 share = ●

The example shows that when the market value per share drops from \$50, to \$25, to \$20, and to \$10, you'll be able to buy more shares at the lower price. As the price increases, you get fewer shares for your \$100.



DCA may help smooth market fluctuations and enable you to purchase more shares in declining markets, allowing you a head start on your financial goals.

The term "share" refers to investments in publicly traded mutual funds.

¹ Dollar cost averaging does not guarantee a profit or protect against a loss. Systematic investing involves continuous investments in securities, regardless of price-level fluctuation. Participants should consider their resources to continue the strategy over the long term.

For complete information about a particular investment option, please read the fund prospectus. You should carefully consider the objectives, risks, charges, and expenses before investing. The prospectus contains this and other important information about the investment option and investment company. Please read the prospectus carefully before you invest or send money. The prospectus may only be available in English.

There is no guarantee that any investment strategy will achieve its objectives.

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