



ColumbiaManagement®

Dollar Cost Averaging in a Bear Market

A strategy that takes the guesswork out of deciding when is the right time to invest.

Investment date	Amount invested \$	Share price \$	# Shares purchased
January	100	14.00	7.143
February	100	13.00	7.692
March	100	13.00	7.692
April	100	14.00	7.143
May	100	14.00	7.143
June	100	10.00	10.000
July	100	13.00	7.692
August	100	9.00	11.111
September	100	14.00	7.143
October	100	9.00	11.111
November	100	10.00	10.000
December	100	14.00	7.143
Totals	Amount invested: \$1,200	Average price: \$12.25	Shares purchased: 101.013 Average cost per share: \$11.88

This illustration is hypothetical and is not meant to represent any specific investment or to imply any guaranteed rate of return.

Dollar cost averaging explained

- > Investing in a fixed-dollar amount at regular intervals is a strategy that investors often abandon during market downturns.
- > More shares are purchased when prices are low and fewer shares are bought when prices are high. In the end, the average cost per share should be lower than the average share price.

Benefits of dollar cost averaging in a bear market

- > Investors who sit on the sidelines when the market declines may fail to benefit from purchasing stocks when they are effectively “on sale.”
- > Adopting a dollar cost averaging strategy during a bear market may be one way to avoid issues of market timing.
- > Dollar cost averaging allows you to invest long term and provides a means of managing risk during bear markets.

To start taking advantage of dollar cost averaging, consult with your financial advisor.

Past performance does not guarantee future results.

Asset allocation does not assure a profit or protect against loss. Dollar-Cost Averaging does not assure a profit or protect against loss in a declining market. It involves continuous investment in securities regardless of fluctuating prices. Investors should consider their ability to continue investing through periods of low price levels.

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