Utah Educational Savings Plan®

Investment Option Performance as of September 30, 2008

	Investment Options	Age Range	Latest Month	Latest Three Months	Latest Quarter End[1]	Year to Date[2]	Average Annual[4] One Year	Three Year	Five Year	Since Inception	Inception Date
AGE-BASED OPTIONS	**Option 2 - S&P/Bonds/PTIF[5]**	0-3	-8.55%	-8.05%	-8.05%	-18.52%	-21.02%	-0.04%	4.61%	0.14%	9/20/99
		4-6	-7.77%	-7.26%	-7.26%	-16.51%	-18.44%	0.36%	4.48%	0.69%	9/20/99
		7-9	-6.99%	-6.46%	-6.46%	-14.50%	-15.86%	0.76%	4.34%	1.24%	9/20/99
		10-12	-6.21%	-5.67%	-5.67%	-12.49%	-13.28%	1.16%	4.21%	1.79%	9/20/99
		13-15	-4.91%	-4.37%	-4.37%	-9.31%	-9.41%	1.80%	3.99%	2.41%	9/20/99
		16+	-2.76%	-2.22%	-2.22%	-4.04%	-2.96%	2.86%	3.63%	3.47%	9/20/99
		College Enrolled[3]	0.20%	0.63%	0.63%	2.24%	3.45%	4.16%	3.17%	3.32%	9/20/99
	Option 3 - S&P/Bonds	0-3	-8.94%	-8.44%	-8.44%	-19.53%	-22.31%	-0.24%	4.68%	-0.13%	9/20/99
		4-6	-8.94%	-8.44%	-8.44%	-19.53%	-22.31%	-0.24%	4.68%	-0.13%	9/20/99
		7-9	-8.94%	-8.44%	-8.44%	-19.53%	-22.31%	-0.24%	4.68%	-0.13%	9/20/99
		10-12	-8.55%	-8.05%	-8.05%	-18.52%	-21.02%	-0.04%	4.61%	0.14%	9/20/99
		13-15	-7.77%	-7.26%	-7.26%	-16.51%	-18.44%	0.36%	4.48%	0.69%	9/20/99
		16+	-6.99%	-6.46%	-6.46%	-14.50%	-15.86%	0.76%	4.34%	1.24%	9/20/99
		College Enrolled[3]	-6.21%	-5.67%	-5.67%	-12.49%	-13.28%	1.16%	4.21%	1.79%	9/20/99
	Option 7 - Diversified-A	0-3	-10.21%	-10.21%	-10.21%	-19.53%	-22.45%	0.05%	6.57%	10.05%	4/1/03
		4-6	-10.21%	-10.21%	-10.21%	-19.53%	-22.45%	0.05%	6.57%	10.05%	4/1/03
		7-9	-8.40%	-8.28%	-8.28%	-15.51%	-17.26%	0.79%	5.92%	8.72%	4/1/03
		10-12	-6.58%	-6.34%	-6.34%	-11.49%	-12.07%	1.53%	5.27%	7.40%	4/1/03
		13-15	-4.77%	-4.40%	-4.40%	-7.47%	-6.88%	2.28%	4.63%	6.07%	4/1/03
		16+	-2.96%	-2.47%	-2.47%	-3.45%	-1.69%	3.02%	3.98%	4.75%	4/1/03
		College Enrolled[3]	0.20%	0.63%	0.63%	2.24%	3.45%	4.16%	3.17%	2.98%	4/1/03
	Option 8 - Diversified-B	0-3	-8.62%	-9.76%	-9.76%	-17.14%	-18.46%	1.31%	6.37%	9.20%	4/1/03
		4-6	-7.69%	-8.61%	-8.61%	-14.93%	-15.72%	1.61%	5.99%	8.48%	4/1/03
		7-9	-6.76%	-7.45%	-7.45%	-12.72%	-12.97%	1.92%	5.61%	7.75%	4/1/03
		10-12	-5.82%	-6.30%	-6.30%	-10.50%	-10.23%	2.23%	5.23%	7.03%	4/1/03
		13-15	-4.75%	-5.03%	-5.03%	-8.12%	-7.49%	2.57%	4.83%	6.27%	4/1/03
		16+	-3.68%	-3.76%	-3.76%	-5.74%	-4.75%	2.92%	4.44%	5.50%	4/1/03
		College Enrolled[3]	0.20%	0.63%	0.63%	2.24%	3.45%	4.16%	3.17%	2.98%	4/1/03
	Option 9 - Diversified- Bonds Emphasis	0-3	-5.75%	-5.83%	-5.83%	-9.99%	-9.85%	2.07%	5.09%	6.88%	4/1/03
		4-6	-4.83%	-4.77%	-4.77%	-7.88%	-7.18%	2.40%	4.74%	6.19%	4/1/03
		7-9	-3.91%	-3.71%	-3.71%	-5.77%	-4.51%	2.74%	4.39%	5.50%	4/1/03
		10-12	-2.85%	-2.54%	-2.54%	-3.49%	-1.84%	3.12%	4.02%	4.76%	4/1/03
		13-15	-1.80%	-1.36%	-1.36%	-1.21%	0.82%	3.50%	3.65%	4.03%	4/1/03
		16+	-0.74%	-0.18%	-0.18%	1.07%	3.49%	3.88%	3.28%	3.29%	4/1/03
		College Enrolled[3]	0.20%	0.63%	0.63%	2.24%	3.45%	4.16%	3.17%	2.98%	4/1/03
STATIC OPTIONS	**Option 1 - PTIF[5]**	All Ages	0.20%	0.63%	0.63%	2.24%	3.45%	4.46%	3.56%	4.20%	11/1/96
	Option 4 - S&P Index	All Ages	-8.94%	-8.44%	-8.44%	-19.53%	-22.31%	-0.24%	4.68%	-0.13%	9/20/99
	Option 5 - Bonds	All Ages	-1.15%	-0.53%	-0.53%	0.57%	3.50%	3.76%	3.33%	3.79%	9/9/02
	Option 6 - 10% International	All Ages	-10.21%	-10.21%	-10.21%	-19.53%	-22.45%	0.05%	6.57%	10.05%	4/1/03

Important Information Regarding Investments in UESP

Past performance does not guarantee future results: investment return and value will fluctuate; the value of your account, when redeemed, may be worth more or less than the amount you contribute. Your investment could lose value. These performance numbers are that of the investment options, not individual accounts. Actual performance may be higher or lower than the option performance. Investments utilizing the PTIF are not insured or guaranteed by the FDIC or any other government agency. Investors should read the UESP Program Description and consider all investment objectives, risks, and charges and expenses before investing. Returns are based on a $10,000 account balance for non-Utah residents and are net of all fees. Actual performance for Utah residents may be higher. Administrative fees are applied to UESP accounts quarterly, but investment performance is presented here as if the fees were assessed monthly. Residents of states other than Utah should consider whether their home state or the beneficiary's home state offer state tax or other benefits that are only available in that state's 529 plan.

[1] UESP quarterly reporting periods end each March 31, June 30, September 30, and December 31.

[2] Year-to-date calculations are based on a calendar year; January 1 to the current month end date.

[3] UESP will reallocate the funds to the College Enrolled investment bracket on age-based accounts when the account owner notifies UESP of the beneficiary's enrollment.

[4] Average Annual Return for the trailing 12 months, 36 months, and 60 months.

[5] Public Treasurer's Investment Fund (PTIF) is a pool of money managed by the Utah State Treasurer in short-term investments.