

FOR IMMEDIATE RELEASE



COLLEGEINVEST'S SCHOLARS CHOICE RANKED #1

Achievement marks the third consecutive quarter for CollegeInvest's advisor-sold fund

Denver, CO, September 24, 2010 – CollegeInvest, Colorado's state sponsored 529 college savings program, announced today that its Scholar's Choice College Savings Plan, was ranked #1 in the nation by Savingforcollege.com, owned by Bankrate Inc. The rating is among Class A-share portfolio performance for the one-year period ending 6/30/2010. This is the third consecutive quarter that Scholar's Choice has achieved this distinction. The fund is managed by Legg Mason Global Asset Allocation.

CollegeInvest's director, Debra DeMuth, said, "It is very gratifying to see one of our investment opportunities achieve this prestigious recognition. We strive to help families reach their college savings goals, and this is just one tool in our range of opportunities."

Joseph Hurley, founder and CEO of Savingforcollege.com said, "Investors and their advisers want to know how 529 plans stack up with regard to their performance, and our rankings provide an apples-to-apples comparison of past results."

CollegeInvest's Scholars Choice Plan is one of the largest advisor-sold plans nationwide with \$2.4 billion in assets. It offers a range of age-based, static, and zero-coupon bond portfolio options. The fund is available exclusively through financial advisors, and is available to residents of any state.

About CollegeInvest

CollegeInvest is a not-for-profit division of the Colorado Department of Higher Education. Since 1979, CollegeInvest has helped more than half a million families break down the financial barriers to college by providing expert information, simple planning tools, college savings plans, and scholarships. For more information, visit www.collegeinvest.org or call 1-800-448-2424 or contact your financial advisor.

Ranking Methodology

The ranking is based on the universe of 36 advisor-sold plans and is for the rolling 1-year period, for Class A-Share portfolio performance (including max sales charges), and for prior quarter rankings ending 12/31/09 and 3/31/10. Furthermore the program ranked 22nd for the 3-year, 22nd for the 5-year, out of 36 advisor sold plans (including max sales charges), and ranked 4th for the 1-year, 26th for the 3-year, 22nd for the 5-year, out of 36 advisor sold plans (excluding max sales charges) for the one year rolling period ending 6/30/10.

The Savingforcollege.com Plan Composite Rankings are derived using the plans relevant portfolio performance in seven unique asset allocation categories. The asset allocation categories used are 100% Equity, 80% Equity, 60% Equity, 40% Equity, 20% Equity, 100% Fixed, and 100% Short Term.

The plan composite ranking is determined by the average of its percentile ranking in seven Batterymarch • Brandywine Global • ClearBridge Advisors • Legg Mason Capital Management • Legg Mason Global Equities Group • Permal • Private Capital Management • Royce & Associates • Western Asset Management categories. Within each category, portfolios are compared and ranked based on published investment returns. Separate rankings are produced for different performance periods (i.e. one year, three years, and five years). In addition, two versions of rankings for each performance period are produced, one based on performance without sales charges, and the other based on performance with maximum sales charges. Please visit www.savingforcollege.com (please put full URL that will take you to the ranking information on the site) for more information about the ranking.

For advisor-sold 529 plans, only the A-class units are used for purposes of the composite rankings. Additional share classes may exist, please refer to each plan's program disclosure statement for more information regarding their performance and fees and expenses.

For Scholars Choice's program disclosure statement, please visit, www.scholars-choice.com

Important Information

The ranking is based on short-term performance (rolling one year period) and the performance and ranking discussed is inherently limited and should not indicative of longer term performance. This information should not be the sole basis for any investment decision. Market volatility, interest rate changes and economic events among other factors can affect an investment's short-term returns.

Past performance is no guarantee of future results. Current performance may be lower or higher than performance results used for this ranking, resulting in different rankings that may be lower than those shown.

An investor should consider the Program's investment objectives, risks, charges and expenses associated with municipal fund securities before Investing. Investment options are subject to investment risks, including loss of principal amount invested. The program disclosure statement available at www.scholars-choice.com, which contains more information, should be read carefully before investing. If an investor or an investor's beneficiary is not a Colorado taxpayer, they should consider before investing whether their home states offer 529 Plans that provide state tax and other benefits only available to state taxpayers investing in such plans. -this needs to be in a font size and style that is different and equal to the rest of the communication- similar to what we do in the marketing materials.- should use the approved home state and PDS language- don't see it here in the way we typically say it in marketing.

Investments in the Scholars Choice College Savings Program are not insured by the FDIC or any other government agency and are not deposits or other obligations of any depository institution. Investments are not guaranteed by the State of Colorado, Collegenest, Legg Mason Global Asset Allocation, LLC, Legg Mason Investor Services, LLC, or Legg Mason, Inc. or its affiliates and are subject to investment risks, including loss of principal amount invested.

Legg Mason, Inc its affiliates, and its employees are not in the business of providing tax or legal advice to taxpayers. These materials and any tax-related statements are not intended or written to be used, and cannot be used or relied upon, by any such taxpayer for the purpose of avoiding tax penalties. Tax-related statements, if any, may have been written in connection with the “promotion or marketing” of the transaction(s) or matter(s) addressed by these materials, to the extent allowed by applicable law. Any such taxpayer should seek advice based on the taxpayer’s particular circumstances from an independent tax advisor.

Scholars Choice is a registered service mark of CollegenInvest. CollegenInvest and the CollegenInvest logo are registered trademarks. Administered and issued by CollegenInvest, State of Colorado. Legg Mason Global Asset Allocation, LLC, Investment Manager. Legg Mason Investor Services, LLC is the primary distributor of interest in the Program; together they serve as Manager of the Program. Legg Mason Global Asset Allocation, LLC, ClearBridge Advisors, LLC, Legg Mason Capital Management, Inc BatteryMarch Financial Management, Inc Brandywine Global Investment Mgt, LLC, Royce & Associates, LLC, Western Asset Management Company and Western Asset Management Company Limited, and Legg Mason Investor Services, LLC are Legg Mason, Inc. affiliates. Thornburg Investment Management, Inc. Is not affiliated with Legg Mason Inc. and its affiliates.