

**SCHOLARSHARE PLAN FEE AND EXPENSE STRUCTURE AS OF 6/30/08: SOCIAL CHOICE PORTFOLIO**

<b>Portfolio</b>	<b>Estimated Underlying Expenses<sup>1</sup></b>	<b>Program Manager Fee<sup>2</sup></b>	<b>State Fee<sup>3</sup></b>	<b>Miscellaneous Fee<sup>4</sup></b>	<b>Total Annual Asset-Based Fee<sup>5</sup></b>	<b>Annual Account Maintenance Fee<sup>6</sup></b>
Social Choice Portfolio	0.10%	0.60%	0.10%	N/A	0.80%	N/A

<sup>1</sup> The "Estimated Underlying Expenses" figure is based on the operating expenses of the Social Choice Portfolio.

<sup>2</sup> The "Program Manager Fee" is the percentage of net assets paid to Fidelity for performing services for the ScholarShare Plan.

<sup>3</sup> The "State Fee" is the percentage of net assets paid to California's ScholarShare Investment Board for administrative costs.

<sup>4</sup> The "Miscellaneous Fee" represents any other type of fee or expense imposed by the ScholarShare Plan.

<sup>5</sup> The "Total Annual Asset-Based Fee" illustrates the total asset-based fees assessed against net assets annually. Please refer to the "Hypothetical \$10,000 Investment Cost Chart" on page 25 to review the impact of fees and expenses on a hypothetical \$10,000 investment in the Plan over 1-, 3-, 5-, and 10-year periods.

<sup>6</sup> The "Annual Account Maintenance Fee" is the annual fee deducted from an account balance each year. The ScholarShare Plan does **NOT** assess an annual account maintenance fee.

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