

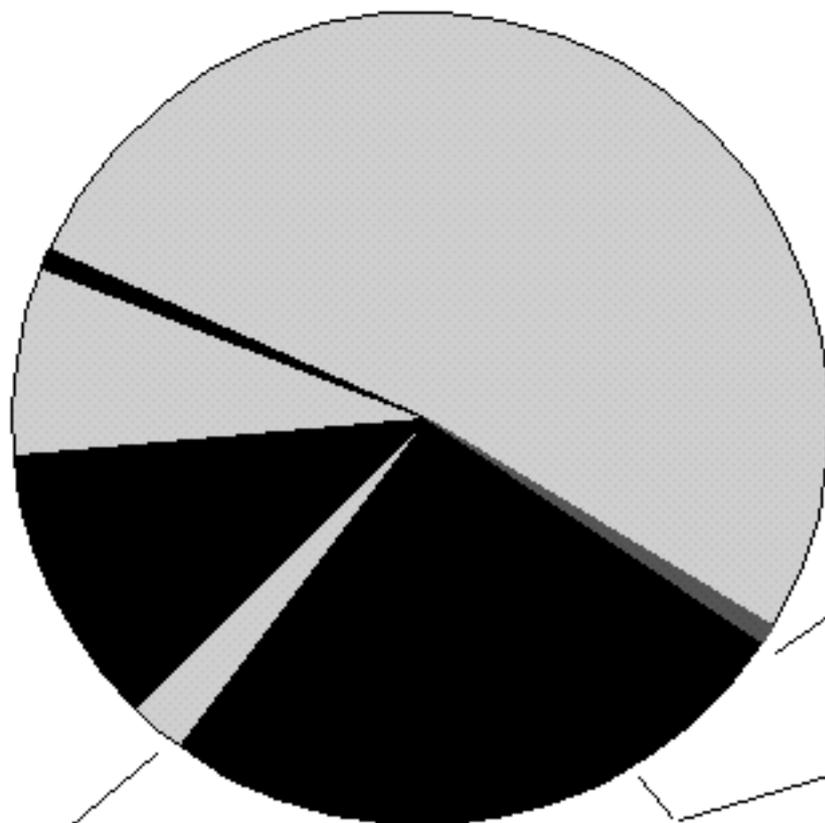
**Portfolio Composition
as of June 30, 2002
(on Trade Date Basis)**

Securities Purchased
But Not Settled
0.8%

Repurchase
Agreements
7.4%

Securities Lending
Investments
11.0%

Certificates
of Deposit
2.3%



U.S. Agency
Discount Notes
51.9%

U.S. Agency
Coupons
0.8%

U.S. Treasury
Securities
25.8%