# June 2002

# MONTHLY INVESTMENT INCOME REPORT

Date: 6/30/02

# PORTFOLIO SUMMARY
## POOLS

| | TYPE | MARKET VALUE | MARKET YIELD (%) | DURATION (Years) | PERCENT of TOTAL | STATUTORY LIMIT |
|---|---|---|---|---|---|---|
| Treasuries | | | | | | |
| | Bills | 0.00 | 0.00 | 0.00 | 0% | |
| | Treasury Notes | 675,870,460.00 | 2.95 | 2.18 | 18% | |
| Sub-total | | 675,870,460.00 | 2.95 | 2.18 | 18% | |
| Agencies | Notes | 1,305,418,330.00 | 3.14 | 1.80 | 35% | |
| | Discounts | 0.00 | 0.00 | 0.00 | 0% | |
| Sub-total | | 1,305,418,330.00 | 3.14 | 1.80 | 35% | |
| Municipals | | 173,401,308.00 | 3.62 | 1.86 | 5% | |
| Corporates | | 266,827,756.00 | 3.98 | 1.60 | 7% | 25% |
| Mortgages | Pools | 106,514,538.00 | 5.02 | 2.56 | 3% | |
| | CMO's | 253,121,172.00 | 3.77 | 1.22 | 7% | |
| Sub-total | | 359,635,710.00 | 4.14 | 1.62 | 10% | 25% |
| Asset Backs | | 103,300,869.00 | 1.98 | 0.77 | 3% | 20% |
| Repurchase Agreements | | | | | | |
| | Overnight | 618,000,000.00 | 1.96 | 0.0027 | 17% | |
| | < 30 days | 35,199,442.00 | 1.93 | 0.04 | 1% | |
| | < 60 days | 224,880.00 | 2.89 | 0.18 | 0% | |
| | < 90 days | 19,411,780.00 | 1.74 | 0.25 | 1% | |
| | < 1 year | 7,037,099.00 | 2.44 | 0.60 | 0% | |
| | < 2 years | 5,000,000.00 | 4.00 | 1.54 | 0% | |
| | > 2 years | 2,500,000.00 | 3.62 | 2.22 | 0% | |
| | Flex Repos | | | | 0% | |
| Sub-total | | 687,373,201.00 | 1.98 | | 19% | |
| Money Market Securities | | | | | | |
| | Commercial Paper | 45,000,000.00 | 1.83 | 0.01 | 1% | A1-P1 |
| | Money Mkt Fund | 73,000,000.00 | 1.91 | 0.0083 | 2% | |
| | Certificates of Deposit | 952,542.00 | 3.05 | 0.64 | 0% | |
| Sub-total | | 118,952,542.00 | 1.89 | 0.01 | 3% | 20% |
| **TOTALS** | | 3,690,780,176.00 | 3.00 | 1.43 | 100% | |

Date: 6/30/02

# PORTFOLIO SUMMARY
## SHORT TERM POOL

| | TYPE | MARKET VALUE | MARKET YIELD (%) | DURATION | PERCENT of TOTAL | STATUTORY LIMIT |
|---|---|---|---|---|---|---|
| Treasuries | | | | | | |
| | Bills | 0.00 | 0.00 | 0.0000 | 0% | |
| | Treasury Notes | 0.00 | 0.00 | 0.0000 | 0% | |
| Sub-total | | 0.00 | 0.00 | 0.0000 | 0% | |
| Agencies | Notes | 0.00 | 0.00 | 0.0000 | 0% | |
| | Discounts | 0.00 | 0.00 | 0.0000 | 0% | |
| Sub-total | | 0.00 | 0.00 | 0.0000 | 0% | |
| Corporates | | 0.00 | 0.000 | 0.0000 | 0% | 25% |
| Municipals | | 0.00 | 0.00 | 0.0000 | 0% | |
| Mortgages | CMOs | 0.00 | 0.00 | 0.0000 | 0% | 25% |
| ABS | | 0.00 | 0.00 | 0.0000 | 0% | |
| Repurchase Agreements | | | | | | |
| | Overnight | 358,942,000.00 | 1.96 | 0.0027 | 89% | |
| | < 30 days | 0.00 | 0.00 | | 0% | |
| | < 60 days | 0.00 | 0.00 | | 0% | |
| | < 90 days | 0.00 | 0.00 | | 0% | |
| | < 1 year | 0.00 | 0.00 | | 0% | |
| | < 2 years | 0.00 | 0.00 | | 0% | |
| | > 2 years | 0.00 | 0.00 | | 0% | |
| | Flex Repos | | | | 0% | |
| Sub-total | | 358,942,000.00 | 1.96 | | 89% | |
| Money Market Securities | | | | | | |
| | Commercial Paper | 45,000,000.00 | 1.83 | 0.01 | 11% | A1-P1 |
| | Money Mkt Fund | 0.00 | 0.00 | 0.00 | 0% | |
| | Certificates of Deposit | 0.00 | 0.00 | 0.00 | 0% | |
| Sub-total | | 45,000,000.00 | 1.83 | 0.01 | 11% | |
| **TOTALS** | | 403,942,000.00 | 1.95 | 0.00 | 100% | |

Date: 6/30/02

# PORTFOLIO SUMMARY
# INTERMEDIATE TERM POOL

| | TYPE | MARKET VALUE | MARKET YIELD (%) | DURATION (Years) | PERCENT of TOTAL | STATUTOI LIMIT |
|---|---|---|---|---|---|---|
| Treasuries | | | | | | |
| | Bills | 0.00 | 0.00 | 0.00 | 0% | |
| | Treasury Notes | 352,894,180.00 | 2.77 | 1.89 | 15% | |
| Sub-total | | 352,894,180.00 | 2.77 | 1.89 | 15% | |
| Agencies | Notes | 982,358,462.00 | 3.21 | 1.84 | 41% | |
| | Discounts | 0.00 | 0.00 | 0.00 | 0% | |
| Sub-total | | 982,358,462.00 | 3.21 | 1.84 | 41% | |
| Municipals | | 166,409,575.00 | 3.59 | 1.82 | 7% | |
| Corporates | | 234,828,373.00 | 3.90 | 1.36 | 10% | 25% |
| Mortgages | Pools | 93,455,904.00 | 5.10 | 2.62 | 4% | |
| | CMO's | 242,766,667.00 | 3.77 | 1.22 | 10% | |
| Sub-total | | 336,222,571.00 | 4.14 | 1.61 | 14% | 25% |
| Asset Backs | | 103,300,869.00 | 1.98 | 0.77 | 4% | 20% |
| Repurchase Agreements | | | | | | |
| | Overnight | 58,980,000.00 | 1.96 | 0.0027 | 3% | |
| | < 30 days | 35,199,442.00 | 1.93 | 0.04 | 2% | |
| | < 60 days | 224,880.00 | 2.89 | 0.18 | 0% | |
| | < 90 days | 19,411,780.00 | 1.74 | 0.25 | 1% | |
| | < 1 year | 7,037,099.00 | 2.44 | 0.60 | 0% | |
| | < 2 years | 5,000,000.00 | 4.00 | 1.54 | 0% | |
| | > 2 years | 2,500,000.00 | 3.62 | 2.22 | 0% | |
| | Flex Repos | | | | 0% | |
| Sub-total | | 128,353,201.00 | 2.06 | | 6% | |
| Money Market Securities | | | | | | |
| | Commercial Paper | 0.00 | 0.00 | 0.00 | 0% | A1-P1 |
| | Money Mkt Fund | 73,000,000.00 | 1.91 | 0.0083 | 3% | |
| | Certificates of Deposit | 952,542.00 | 3.05 | 0.64 | 0% | |
| Sub-total | | 73,952,542.00 | 1.92 | 0.02 | 3% | 20% |
| **TOTALS** | | 2,378,319,773.00 | 3.22 | 1.57 | 100% | |

Date: 6/30/02

# PORTFOLIO SUMMARY
## LONG TERM POOL

| | TYPE | MARKET VALUE | MARKET YIELD (%) | DURATION (Years) | PERCENT of TOTAL | STATUTORY LIMIT |
|---|---|---|---|---|---|---|
| Treasuries | | | | | | |
| | Bills | 0.00 | 0.00 | 0.00 | 0% | |
| | Treasury Notes | 117,509,200.00 | 3.86 | 3.74 | 47% | |
| Sub-total | | 117,509,200.00 | 3.86 | 3.74 | 47% | |
| Agencies | Notes | 57,256,430.00 | 3.83 | 2.99 | 23% | |
| | Discounts | 0.00 | 0.00 | 0.00 | 0% | |
| Sub-total | | 57,256,430.00 | 3.83 | 2.99 | 23% | |
| Municipals | | 6,991,733.00 | 4.31 | 2.87 | 3% | |
| Corporates | | 31,999,384.00 | 4.57 | 3.34 | 13% | 25% |
| Mortgages | Pools | 13,058,634.00 | 4.46 | 2.16 | 5% | |
| | CMO's | 10,354,505.00 | 3.84 | 1.30 | 4% | |
| Sub-total | | 23,413,139.00 | 4.19 | 1.78 | 9% | 25% |
| Asset Backs | | 0.00 | 0.00 | 0.00 | 0% | 20% |
| Repurchase Agreements | | | | | | |
| | Overnight | 11,900,000.00 | 1.96 | 0.0027 | 5% | |
| | < 30 days | 0.00 | 0.00 | | 0% | |
| | < 60 days | 0.00 | 0.00 | | 0% | |
| | < 90 days | 0.00 | 0.00 | | 0% | |
| | < 1 year | 0.00 | 0.00 | | 0% | |
| | < 2 years | 0.00 | 0.00 | | 0% | |
| | > 2 years | 0.00 | 0.00 | | 0% | |
| | Flex Repos | | | | 0% | |
| Sub-total | | 11,900,000.00 | 0.00 | | 5% | |
| Money Market Securities | | | | | | |
| | Commercial Paper | 0.00 | 0.00 | 0.00 | 0% | A1-P1 |
| | Money Mkt Fund | 0.00 | 0.00 | 0.00 | 0% | |
| | Certificates of Deposit | 0.00 | 0.00 | 0.00 | 0% | |
| Sub-total | | 0.00 | 0.00 | 0.00 | 0% | 20% |
| **TOTALS** | | 249,069,886.00 | 3.90 | 3.13 | 100% | |

Date: 6/30/02

# PORTFOLIO SUMMARY
# BOND PROCEEDS POOL

| | TYPE | MARKET VALUE | MARKET YIELD (%) | DURATION (Years) | PERCENT of TOTAL | STATUTORY LIMIT |
|---|---|---|---|---|---|---|
| Treasuries | | | | | | |
| | Bills | 0.00 | 0.00 | 0.00 | 0% | |
| | Treasury Notes | 205,467,080.00 | 2.73 | 1.79 | 31% | |
| Sub-total | | 205,467,080.00 | 2.73 | 1.79 | 31% | |
| Agencies | Notes | 265,803,438.00 | 2.72 | 1.41 | 40% | |
| | Discounts | 0.00 | 0.00 | 0.00 | 0% | |
| Sub-total | | 265,803,438.00 | 2.72 | 1.41 | 40% | |
| Municipals | | 0.00 | 0.00 | 0.00 | 0% | |
| Mortgages | Pools | 0.00 | 0.00 | 0.00 | 0% | |
| | CMO's | 0.00 | 0.00 | 0.00 | 0% | |
| Sub-total | | 0.00 | 0.00 | 0.00 | 0% | |
| Asset Backs | | 0.00 | 0.00 | | 0% | |
| Repurchase Agreements | | | | | | |
| | Overnight | 188,178,000.00 | 1.96 | 0.0027 | 29% | |
| | < 30 days | 0.00 | 0.00 | | 0% | |
| | < 60 days | 0.00 | 0.00 | | 0% | |
| | < 90 days | 0.00 | 0.00 | | 0% | |
| | < 1 year | 0.00 | 0.00 | | 0% | |
| | < 2 years | 0.00 | 0.00 | | 0% | |
| | > 2 years | 0.00 | 0.00 | | 0% | |
| | Flex Repos | | | | 0% | |
| Sub-total | | 188,178,000.00 | 1.96 | | 29% | |
| Money Market Securities | | | | | | |
| | Commercial Paper | 0.00 | 0.00 | 0.00 | 0% | NONE ALLOWED |
| | Money Mkt Fund | 0.00 | 0.00 | 0.0000 | 0% | |
| | Certificates of Deposit | 0.00 | 0.00 | 0.00 | 0% | |
| Sub-total | | 0.00 | 0.00 | 0.00 | 0% | |
| **TOTALS** | | 659,448,518.00 | 2.51 | 1.13 | 100% | |

# Investment Income

**As of 06/30/2002**

| | Month | | Fiscal Year to Date | |
|---|---|---|---|---|
| **Pool** | **Amount** | **Yield *** | **Amount** | **Yield**** |
| Intermediate | 15,113,425.71 | 8.46% | 126,807,174.39 | 5.58% |
| Short Term | 1,999,933.97 | 3.86% | 13,036,798.98 | 2.71% |
| Long Term | 811,660.81 | 4.78% | 23,492,439.62 | 7.37% |
| Bond Proceeds | 4,356,711.02 | 7.03% | 31,915,339.81 | 4.57% |
| Tran | 0.00 | 0.00% | 26,001,774.96 | 226.75% |
| **Grand Total** | **22,281,731.51** | | **221,253,527.76** | |

***Yield is calculated on a total return basis. Total return consists of the accrual of interest and the gain or loss incurred from valuing the securities in market value. Total return, divided by average daily balance, divided by actual days, multiplied by actual days in the fiscal year.**

****Yield is calculated on a total return basis. Total return consists of the accrual of interest and the gain or loss incurred from valuing the securities in market value. Total return, (fiscal YTD) divided by the weighted average of the monthly average daily balances, divided by the actual days (fiscal YTD) mulitplied by the actual number of days in the fiscal year.**

## Investable Balances

**As of 06/30/2002**

| | Average Daily Balances | |
|---|---|---|
| | **AvgBal** | **Fiscal Year to Date** |
| Intermediate | 2,172,391,832.50 | 2,271,884,013.97 |
| Short Term | 634,510,413.17 | 482,327,832.05 |
| Long Term | 206,527,704.24 | 318,938,143.34 |
| Bond Proceeds | 754,561,058.74 | 698,012,785.60 |
| Tran | 0.00 | 11,467,086.99 |
| | **3,767,991,008.65** | **3,782,629,861.95** |

# CASH DISTRIBUTION

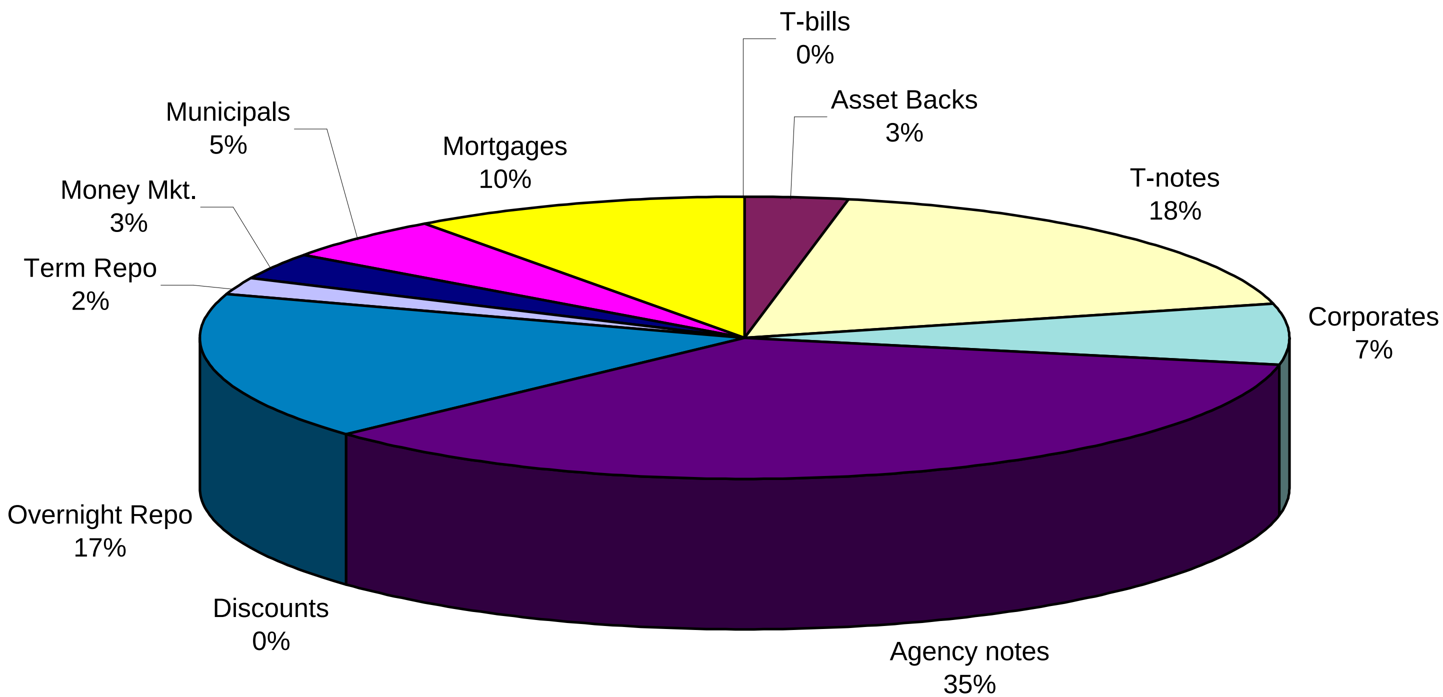
June 2002

| | Month | | YTD | |
|---|---|---|---|---|
| | Actual | Budget | Actual | Budget |
| General Fund | 0 | 1,720,677 | 21,729,540 | 20,648,124 |
| Capital Con. | 939,093 | 958,333 | 10,391,439 | 13,056,249 |
| Agency | 1,546,632 | 479,167 | 14,835,175 | 6,060,418 |
| T&R | 429,357 | 333,333 | 4,865,028 | 4,452,084 |

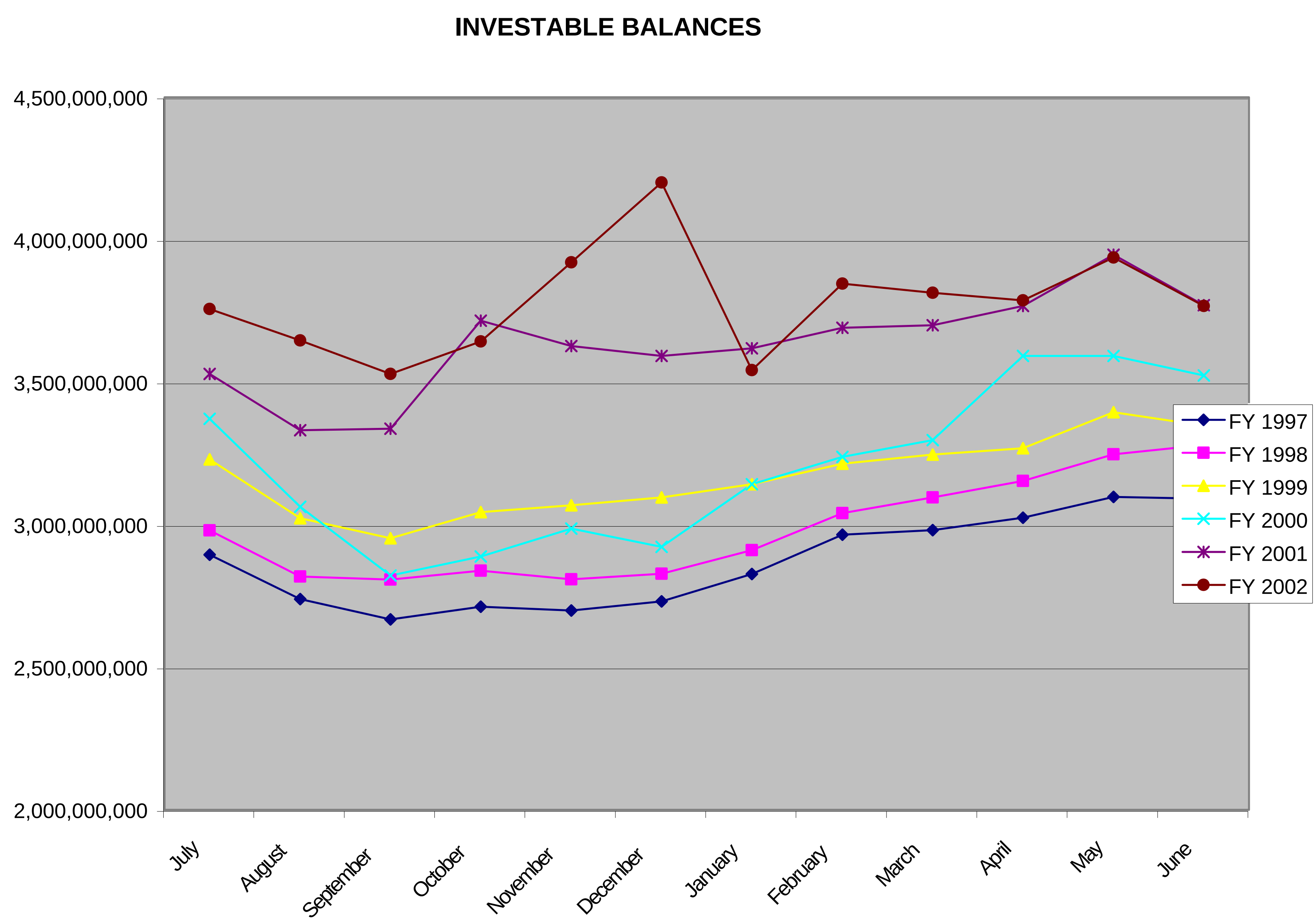
# ACCRUED EARNINGS
June 2002

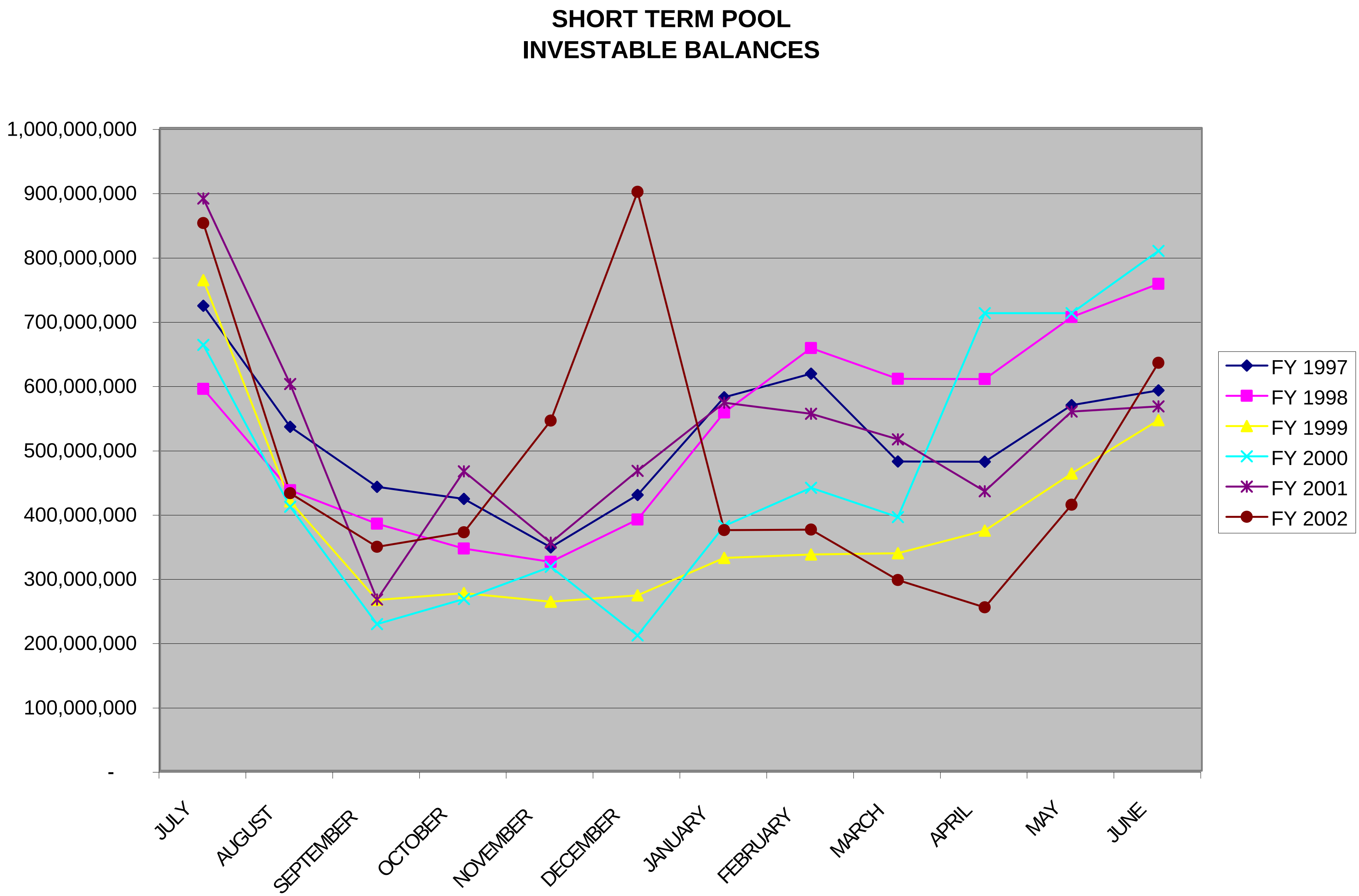
| | Month | | YTD | |
|---|---|---|---|---|
| | Actual | Budget | Actual | Budget |
| General Fund | 3,386,093 | 1,720,677 | 19,815,676 | 20,648,124 |
| Capital Con. | 1,312,604 | 958,333 | 14,064,361 | 13,056,249 |
| Agency | 1,593,984 | 479,167 | 14,402,553 | 6,060,418 |
| T&R | 582,456 | 333,333 | 4,686,714 | 4,452,084 |

## Distribution of Investments for June




LIMITS
Corporates 25%
Mortgages 25%
Asset Backs 20%
Money Mkt. 20%


INVESTABLE BALANCES
4,500,000,000
4,000,000,000
3,500,000,000
3,000,000,000
2,500,000,000
2,000,000,000
July
August
September
October
November
December
January
February
March
April
May
June
FY 1997
FY 1998
FY 1999
FY 2000
FY 2001
FY 2002


SHORT TERM POOL
INVESTABLE BALANCES
1,000,000,000
900,000,000
800,000,000
700,000,000
600,000,000
500,000,000
400,000,000
300,000,000
200,000,000
100,000,000
-
JULY
AUGUST
SEPTEMBER
OCTOBER
NOVEMBER
DECEMBER
JANUARY
FEBRUARY
MARCH
APRIL
MAY
JUNE
FY 1997
FY 1998
FY 1999
FY 2000
FY 2001
FY 2002

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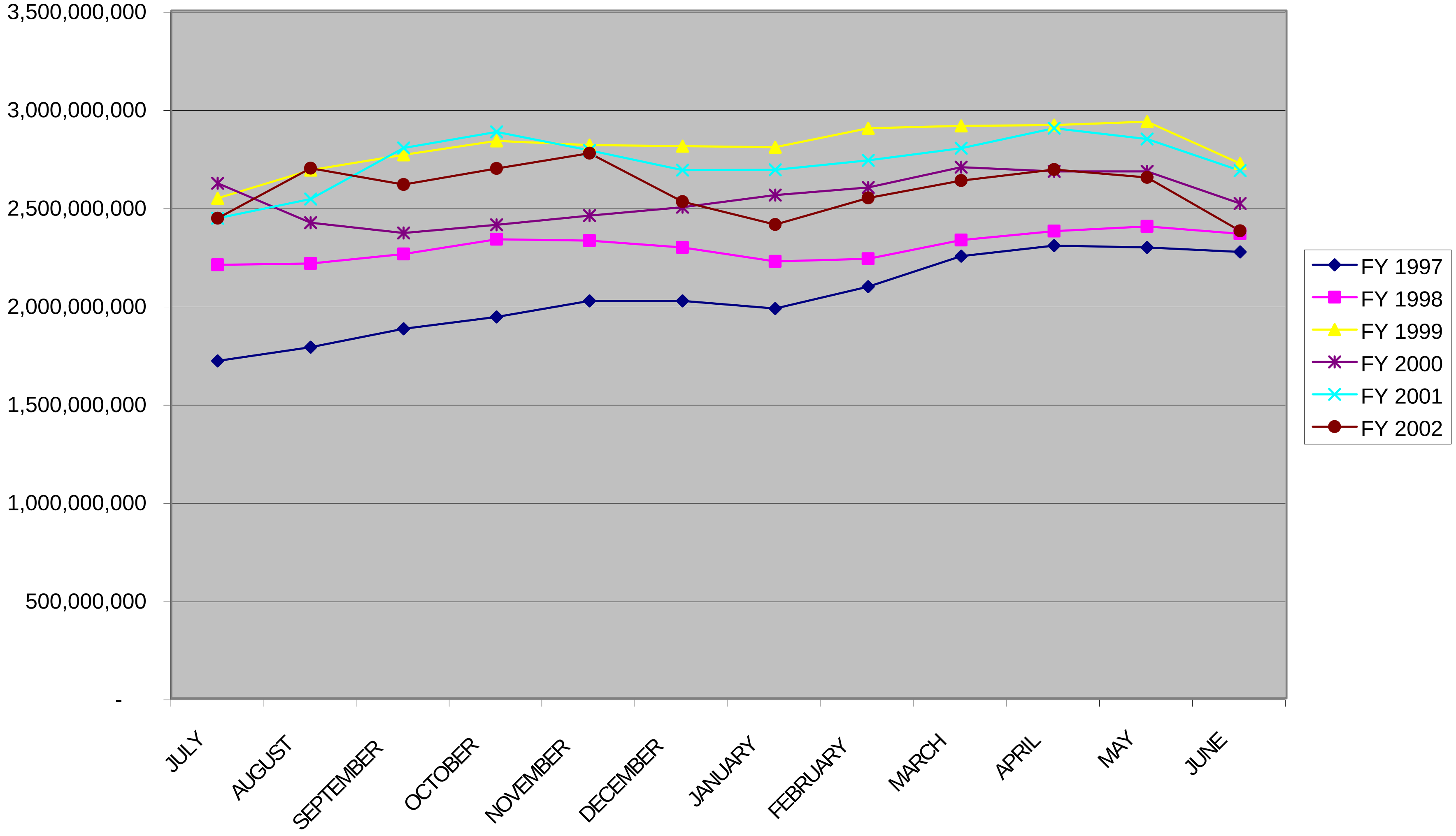
# INTERMEDIATE - LONG TERM POOL
# INVESTABLE BALANCES

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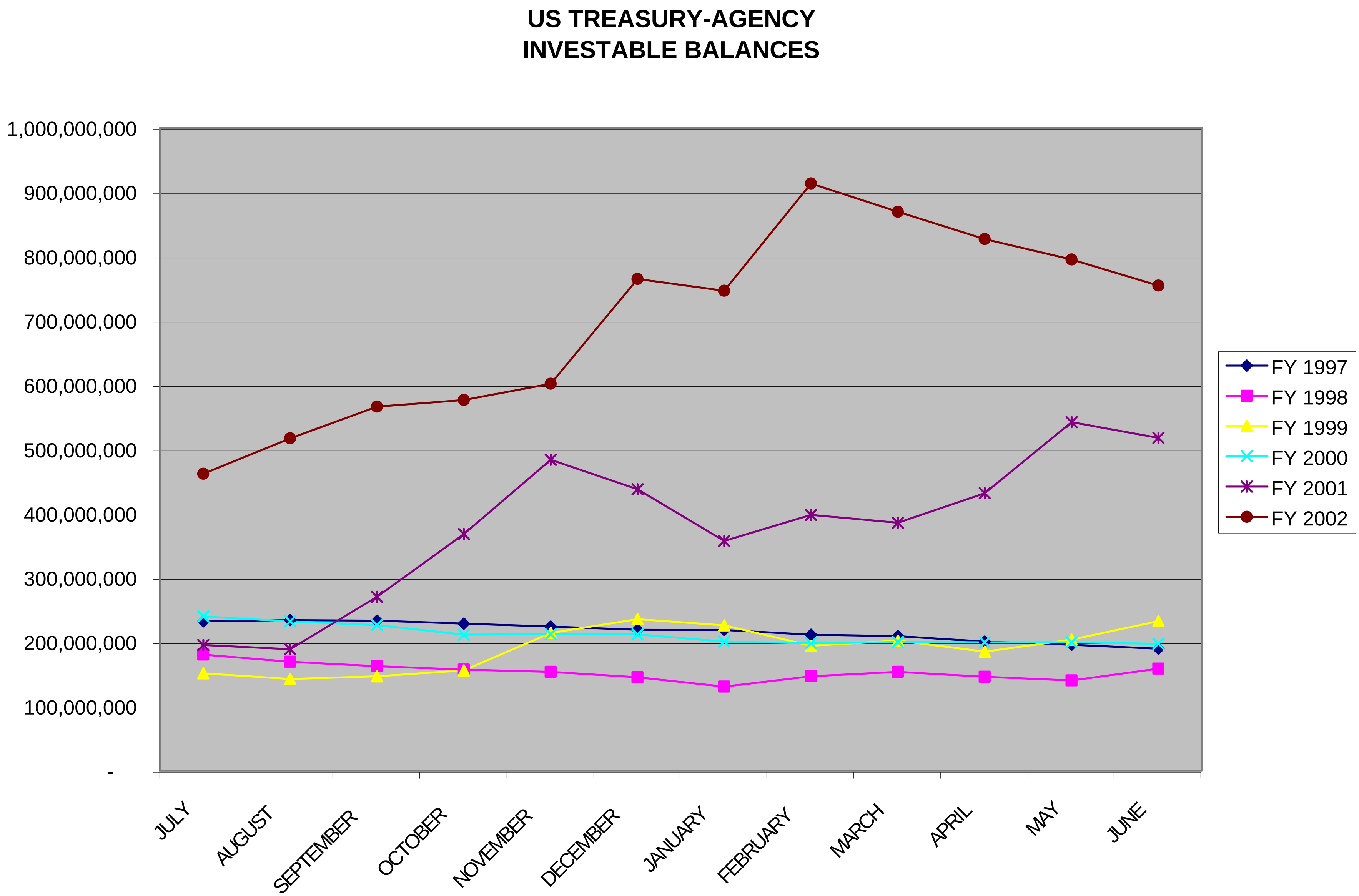
US TREASURY-AGENCY
INVESTABLE BALANCES
1,000,000,000
900,000,000
800,000,000
700,000,000
600,000,000
500,000,000
400,000,000
300,000,000
200,000,000
100,000,000
-
JULY
AUGUST
SEPTEMBER
OCTOBER
NOVEMBER
DECEMBER
JANUARY
FEBRUARY
MARCH
APRIL
MAY
JUNE
FY 1997
FY 1998
FY 1999
FY 2000
FY 2001
FY 2002

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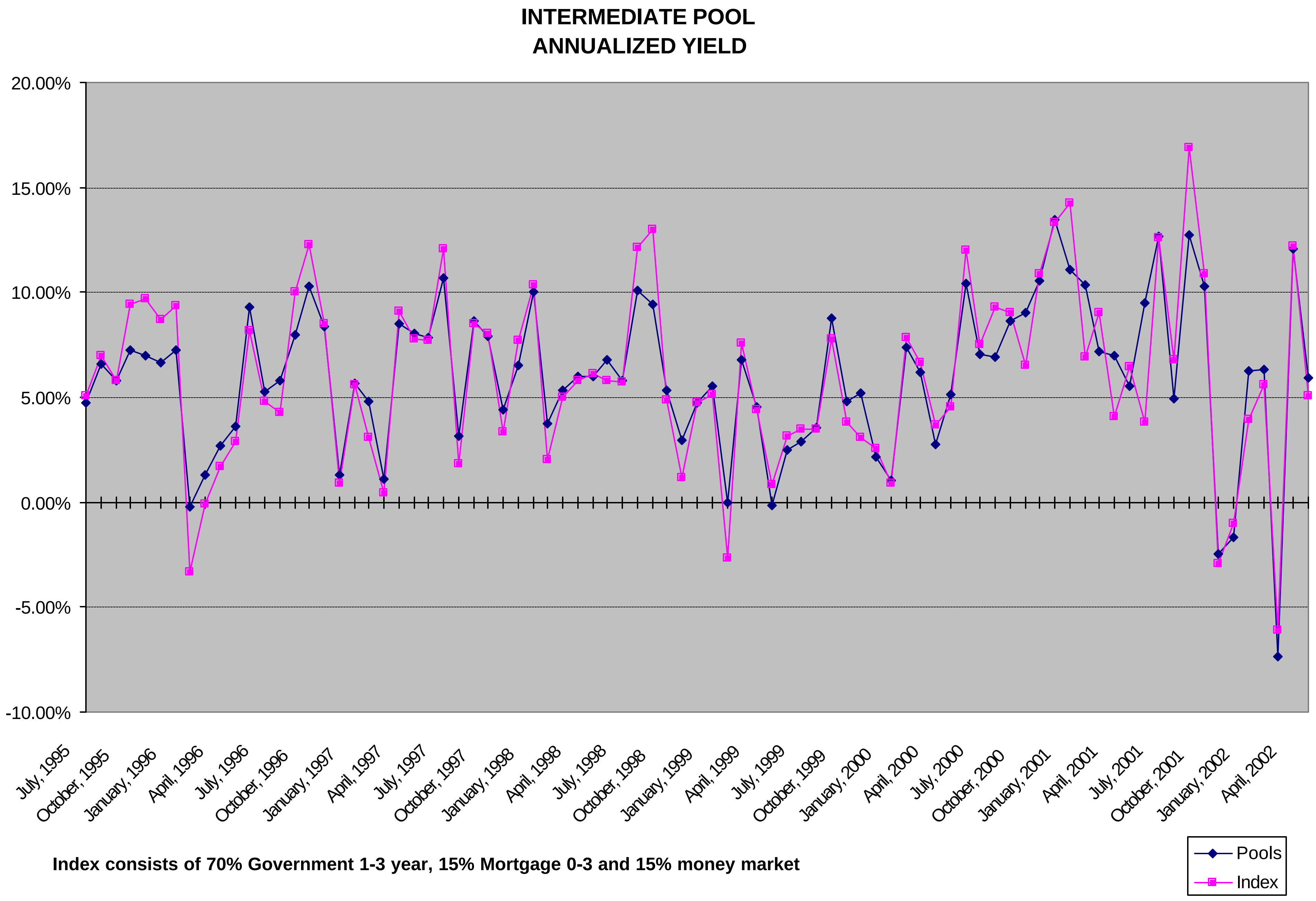
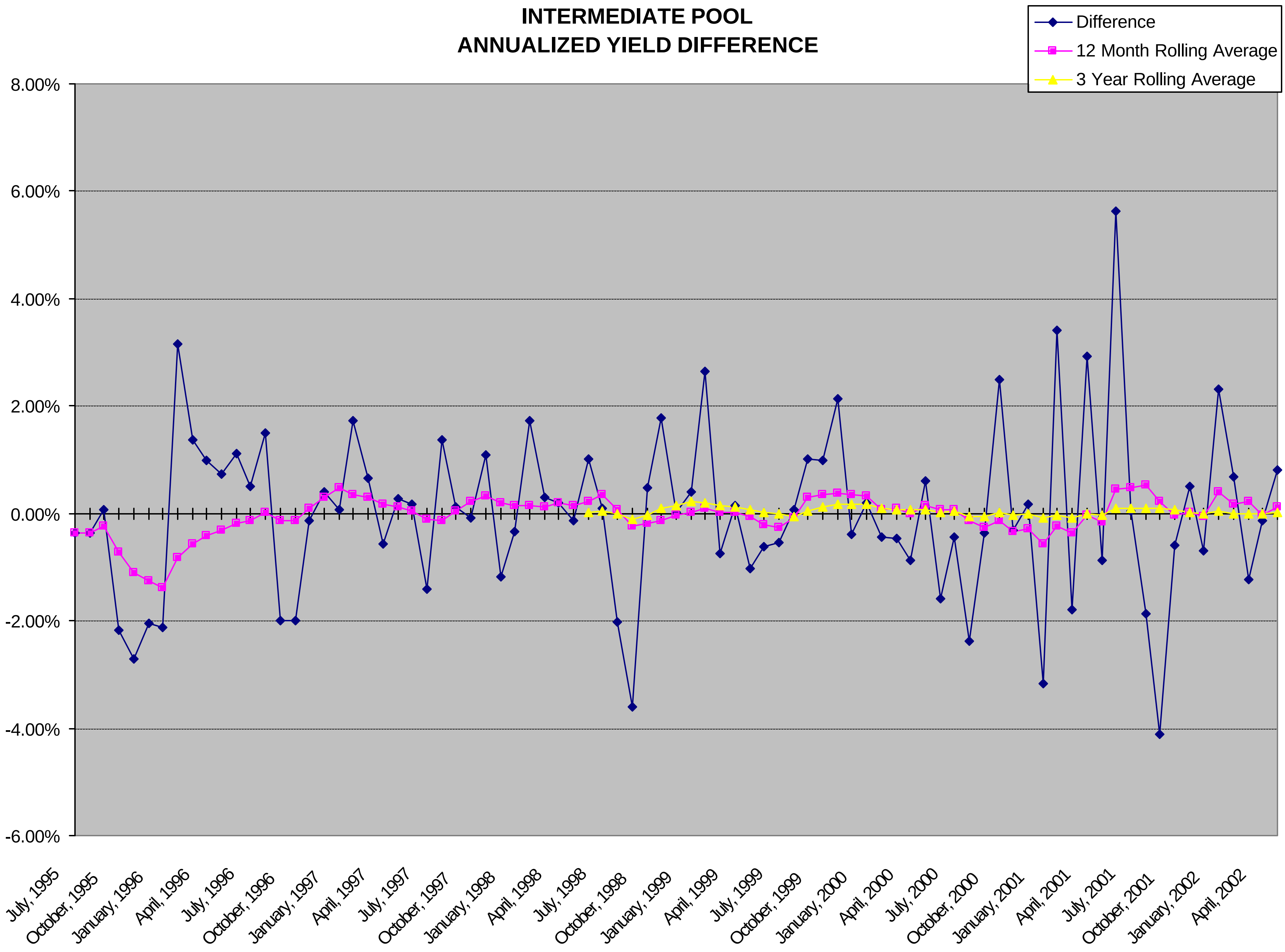



**Index consists of 70% Government 1-3 year, 15% Mortgage 0-3 and 15% money market**


INTERMEDIATE POOL
ANNUALIZED YIELD DIFFERENCE
Difference
12 Month Rolling Average
3 Year Rolling Average
8.00%
6.00%
4.00%
2.00%
0.00%
-2.00%
-4.00%
-6.00%
July, 1995
October, 1995
January, 1996
April, 1996
July, 1996
October, 1996
January, 1997
April, 1997
July, 1997
October, 1997
January, 1998
April, 1998
July, 1998
October, 1998
January, 1999
April, 1999
July, 1999
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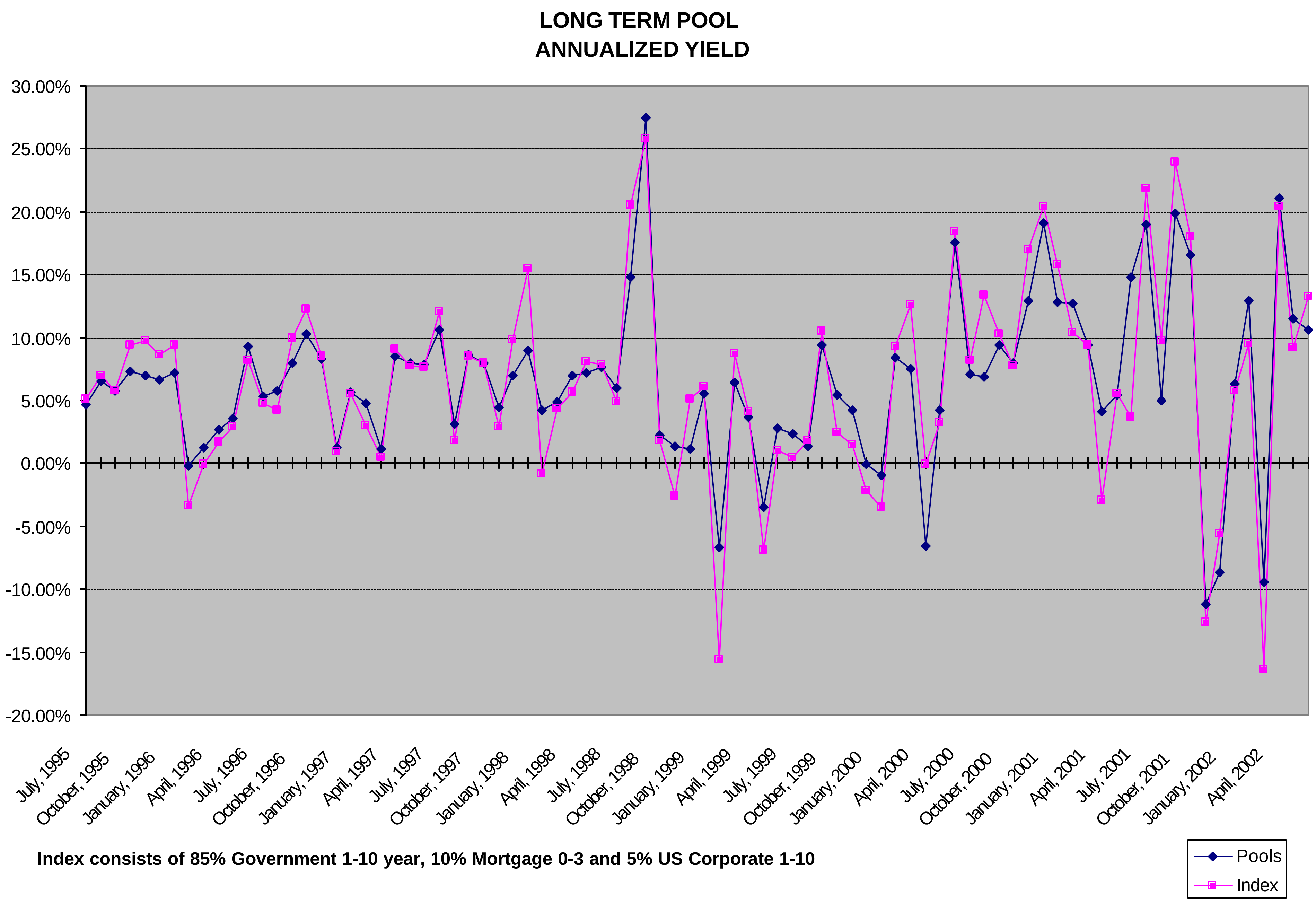
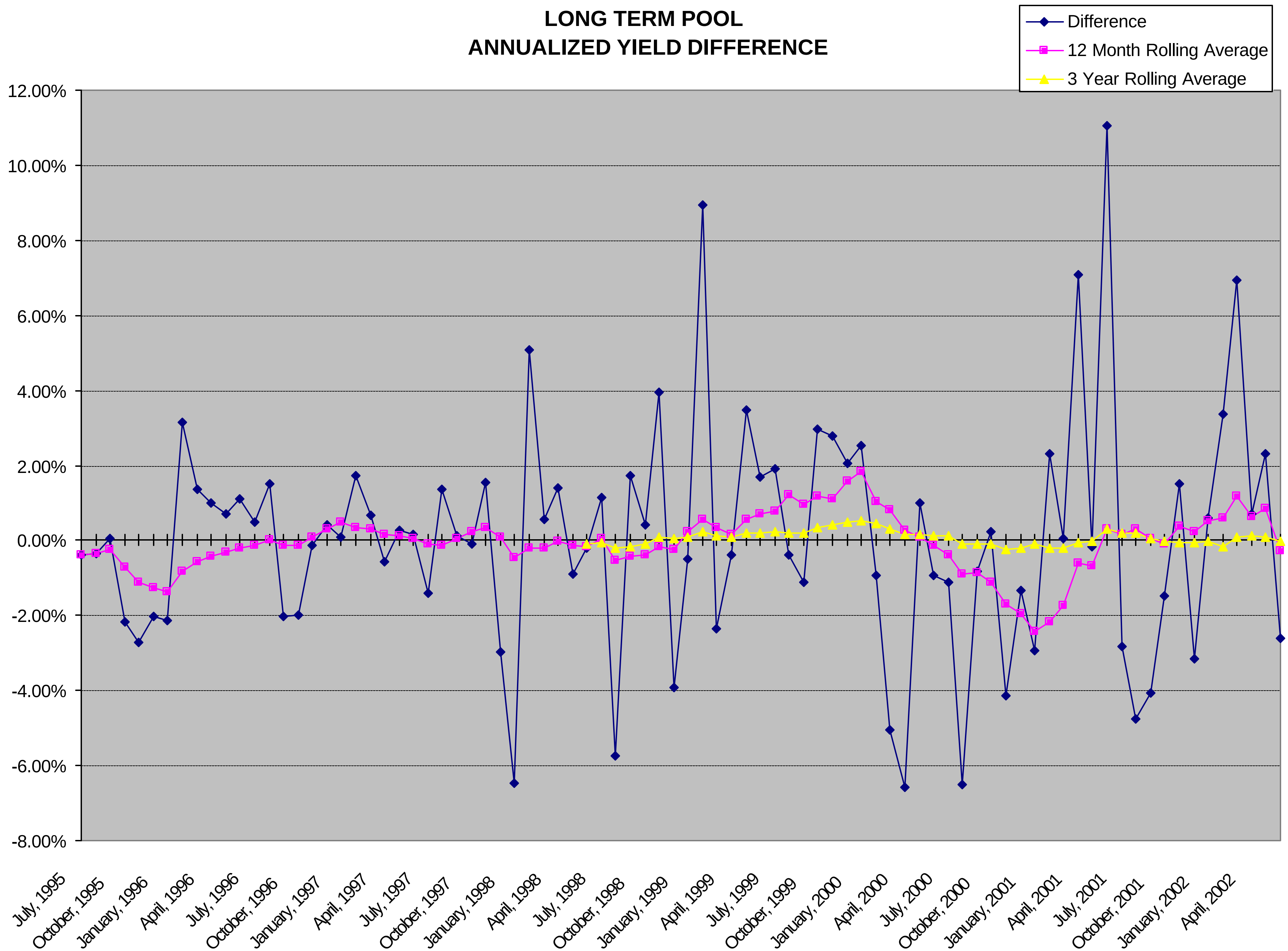
October, 2001
January, 2002
April, 2002




**Index consists of 85% Government 1-10 year, 10% Mortgage 0-3 and 5% US Corporate 1-10**



LONG TERM POOL
ANNUALIZED YIELD DIFFERENCE
Difference
12 Month Rolling Average
3 Year Rolling Average
12.00%
10.00%
8.00%
6.00%
4.00%
2.00%
0.00%
-2.00%
-4.00%
-6.00%
-8.00%
July, 1995
October, 1995
January, 1996
April, 1996
July, 1996
October, 1996
January, 1997
April, 1997
July, 1997
October, 1997
January, 1998
April, 1998
July, 1998
October, 1998
January, 1999
April, 1999
July, 1999
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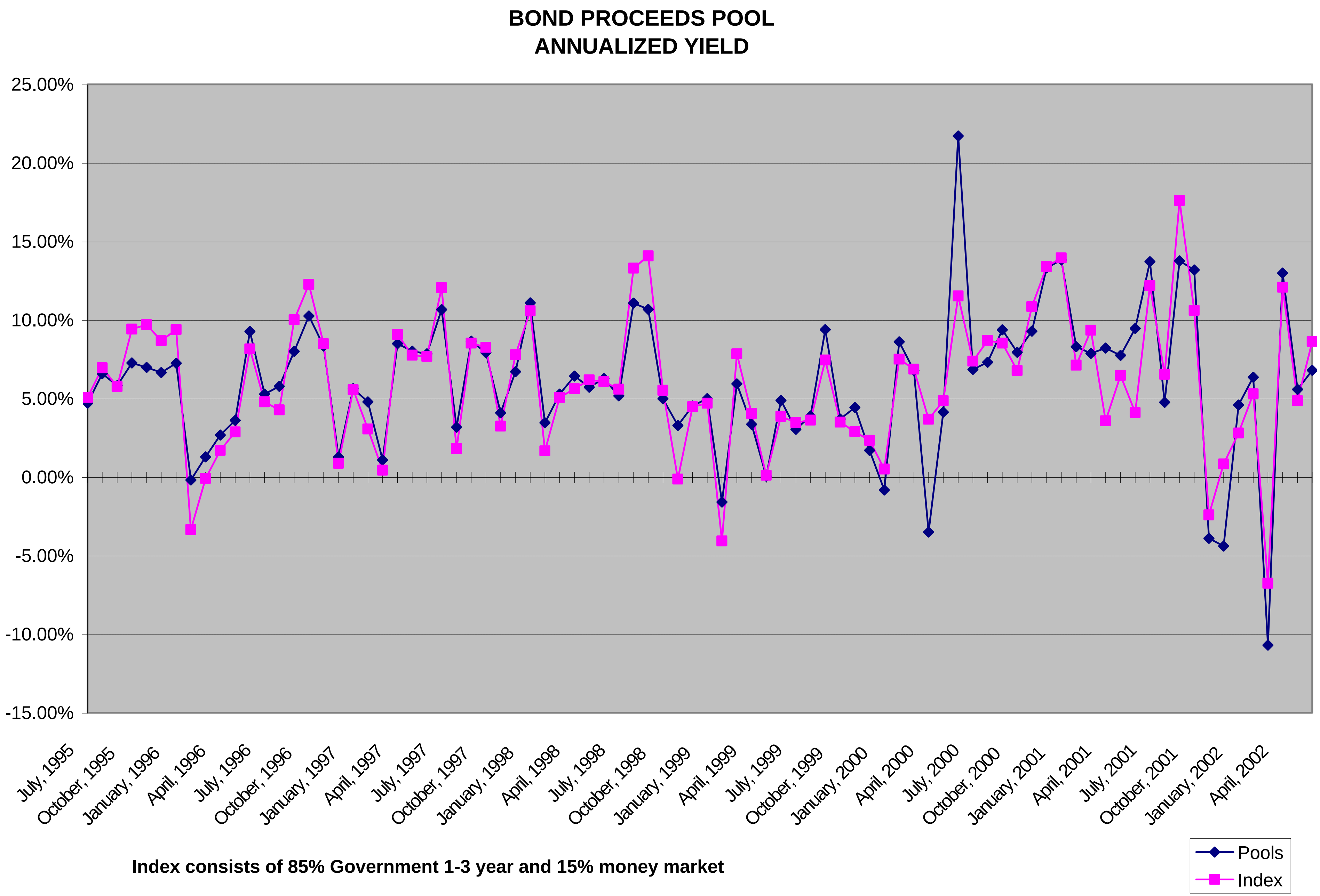
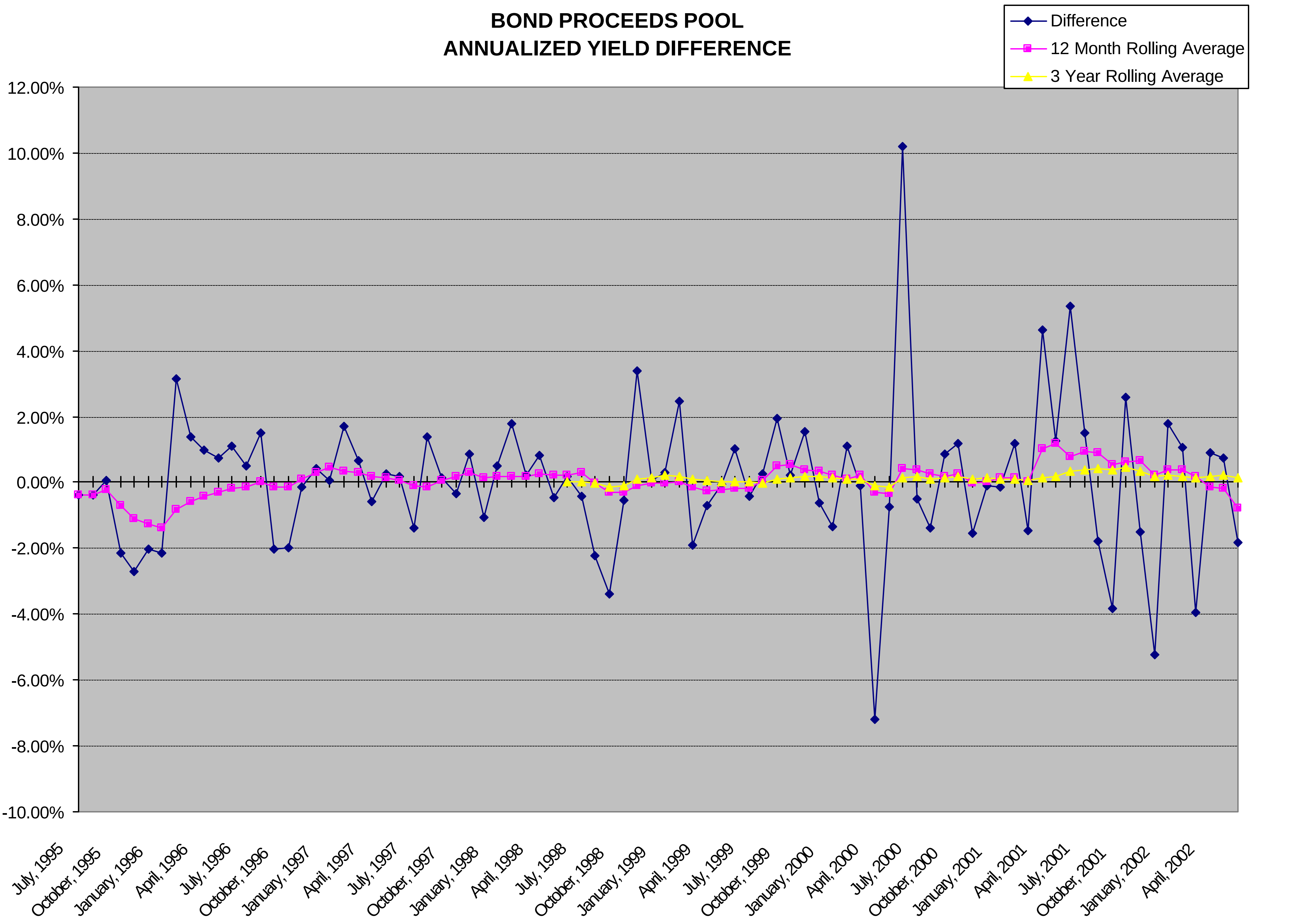
July, 2001
October, 2001
January, 2002
April, 2002




**Index consists of 85% Government 1-3 year and 15% money market**


BOND PROCEEDS POOL
ANNUALIZED YIELD DIFFERENCE
Difference
12 Month Rolling Average
3 Year Rolling Average
12.00%
10.00%
8.00%
6.00%
4.00%
2.00%
0.00%
-2.00%
-4.00%
-6.00%
-8.00%
-10.00%
July, 1995
October, 1995
January, 1996
April, 1996
July, 1996
October, 1996
January, 1997
April, 1997
July, 1997
October, 1997
January, 1998
April, 1998
July, 1998
October, 1998
January, 1999
April, 1999
July, 1999
October, 1999
January, 2000
April, 2000
July, 2000
October, 2000
January, 2001
April, 2001
July, 2001
October, 2001
January, 2002
April, 2002

## EMPOWER Kentucky
## Added Value from Additional Security Types
## Cash Basis

| | MBS/CMO/ABS | Corporates | Total Added-Value | General Fund Share of Added-Value |
|---|---|---|---|---|
| **FYE 6/30/98:** | **1,014,606** | **318,534** | **1,333,140** | **261,195** |
| **FYE 6/30/99:** | **2,446,624** | **1,273,240** | **3,782,706** | **862,910** |
| **Jul-99** | 287,709 | 151,269 | 438,978 | 152,958 |
| **Aug-99** | 289,357 | 162,708 | 452,065 | 133,580 |
| **Sep-99** | 285,902 | 159,368 | 445,270 | 95,998 |
| **Oct-99** | 280,111 | 155,135 | 435,246 | 84,939 |
| **Nov-99** | 283,533 | 158,545 | 442,078 | 67,709 |
| **Dec-99** | 280,997 | 144,317 | 425,314 | 60,549 |
| **Jan-00** | 278,270 | 151,318 | 429,588 | 89,664 |
| **Feb-00** | 276,645 | 164,516 | 441,161 | 85,257 |
| **Mar-00** | 278,113 | 127,717 | 405,830 | 68,109 |
| **Apr-00** | 275,606 | 150,411 | 426,017 | 56,402 |
| **May-00** | 271,881 | 141,387 | 413,268 | 82,221 |
| **Jun-00** | 271,145 | 147,006 | 418,151 | 116,315 |
| **FYE 6/30/00 YTD:** | **3,359,269** | **1,813,697** | **5,172,966** | **1,093,701** |
| **Jul-00** | 265,189 | 143,865 | 409,054 | 157,186 |
| **Aug-00** | 265,145 | 141,464 | 406,609 | 104,221 |
| **Sep-00** | 281,637 | 123,957 | 405,594 | 127,744 |
| **Oct-00** | 278,964 | 124,241 | 403,205 | 70,229 |
| **Nov-00** | 303,524 | 128,263 | 431,787 | 47,930 |
| **Dec-00** | 326,104 | 139,887 | 465,991 | 68,487 |
| **Jan-01** | 344,055 | 142,548 | 486,603 | 90,938 |
| **Feb-01** | 340,366 | 137,580 | 477,946 | 80,738 |
| **Mar-01** | 329,944 | 60,822 | 390,766 | 54,548 |
| **Apr-01** | 354,520 | 110,216 | 464,736 | 33,597 |
| **May-01** | 344,350 | 145,883 | 490,233 | 38,414 |
| **Jun-01** | 337,616 | 164,931 | 502,547 | 41,860 |
| **FYE 6/30/01 YTD:** | **3,771,414** | **1,563,657** | **5,335,071** | **915,892** |
| **Jul-01** | 327,197 | 176,268 | 503,465 | 35,388 |
| **Aug-01** | 315,197 | 170,633 | 485,699 | 59,572 |
| **Sep-01** | 307,697 | 175,771 | 483,468 | 103,533 |
| **Oct-01** | 315,030 | 184,844 | 499,874 | 97,298 |
| **Nov-01** | 319,188 | 207,984 | 527,172 | 91,872 |
| **Dec-01** | 336,043 | 207,909 | 543,952 | 102,750 |
| **Jan-02** | 332,500 | 217,893 | 550,393 | 26,029 |
| **Feb-02** | 326,500 | 224,406 | 550,906 | 27,283 |
| **Mar-02** | 340,000 | 235,974 | 575,974 | 27,589 |
| **Apr-02** | 350,050 | 241,071 | 591,121 | 27,602 |
| **May-02** | 367,550 | 201,632 | 569,182 | 73,352 |
| **Jun-02** | 390,710 | 158,801 | 549,511 | 2,071 |
| **FYE 6/30/02 YTD:** | **4,027,662** | **2,403,186** | **6,430,717** | **674,339** |
| **Jul-02** | 368,100 | 131,000 | 499,100 | 38,684 |
| **Aug-02** | 334,600 | 132,814 | 467,414 | 15,757 |

# EMPOWER Kentucky
## Added Value from New Investment Strategy
## Total Return Basis

| | BRTF Long-term Pool | General Fund Share of Added-Value |
|---|---|---|
| **FYE 6/30/98:** | **844,071** | **664,615** |
| **FYE 6/30/99:** | **474,664** | **795,289** |
| **Jul-99** | -163,541 | -70,208 |
| **Aug-99** | -636,410 | -276,410 |
| **Sep-99** | 175,733 | 75,733 |
| **Oct-99** | 182,772 | 79,439 |
| **Nov-99** | -281,273 | -121,273 |
| **Dec-99** | -833,440 | -366,774 |
| **Jan-00** | -675,493 | -333,826 |
| **Feb-00** | 307,613 | 140,946 |
| **Mar-00** | 404,990 | 178,323 |
| **Apr-00** | -2,735,856 | -1,172,523 |
| **May-00** | -268,336 | -115,002 |
| **Jun-00** | -218,752 | -93,752 |
| **FYE 6/30/00 YTD:** | **-4,741,993** | **-2,075,327** |
| **Jul-00** | 183,751 | 78,751 |
| **Aug-00** | (11,978) | (5,311) |
| **Sep-00** | 243,819 | 107,152 |
| **Oct-00** | (35,863) | (15,863) |
| **Nov-00** | 147,898 | 64,565 |
| **Dec-00** | 1,667,426 | 725,759 |
| **Jan-01** | 532,927 | 234,594 |
| **Feb-01** | 692,576 | 302,576 |
| **Mar-01** | 665,983 | 290,983 |
| **Apr-01** | (826,661) | (358,327) |
| **May-01** | (44,437) | (19,437) |
| **Jun-01** | 1,572,342 | 685,675 |
| **FYE 6/30/01 YTD:** | **4,787,783** | **2,091,117** |
| **Jul-01** | 1,865,960 | 807,627 |
| **Aug-01** | 11,137 | 4,470 |
| **Sep-01** | 2,065,496 | 878,829 |
| **Oct-01** | 1,699,384 | 656,050 |
| **Nov-01** | (2,354,069) | (904,069) |
| **Dec-01** | (1,888,469) | (720,135) |
| **Jan-02** | 978,620 | 368,620 |
| **Feb-02** | 1,777,333 | 672,333 |
| **Mar-02** | (548,778) | (208,778) |
| **Apr-02** | 2,419,397 | 912,731 |
| **May-02** | 1,379,397 | 526,469 |
| **Jun-02** | 419,940 | 13,273 |
| **FYE 6/30/02 YTD:** | **7,825,348** | **3,007,420** |
| **Jul-02** | 2,134,138 | 0 |
| **Aug-02** | 1,220,313 | 0 |
| **Since inception** | **11,324,011** | **4,483,114** |