

# The Depository Trust Company

# **IMPORTANT**

**B#:** 2877

**DATE:** January 02, 2002

**TO:** All Participants

**CATEGORY:** Dividends

**FROM:** Nilesh Desai, Supervisor, Dividend Department

**ATTENTION:** Dividend Managers, Cashiers and Reorganization Managers

**SUBJECT:** Opt Out of Automatic Reinvestment: Progressive Return Fund  
Cusip: 743376105 R/D:12/31/01 P/D:01/11/02  
DTC Cut-off 01/03/2002

\*\*\*\*\* WARNING TIME CRITICAL \*\*\*\*\*

The Dividend on Progressive Return Fund will be **Automatically Reinvested**, unless, you elect to **Opt-Out** by informing DTC as to the portion of your record date holdings on which the dividend is to be paid in cash.

In order to process the opt-out of reinvestment for cash feature, DTC will utilize its Elective Dividend System, PTS EDS Function.

**Participants are required to submit instructions to opt-out of reinvestment for cash via EDS, under the optional dividend function.**

**Upon entering the optional dividend function of EDS, participants will see two matrix boxes, one representing automatic reinvestment and, the second representing cash. Participants must enter the quantity of shares to be automatically reinvested and the quantity of shares electing to opt-out for cash. The combination of both must equal your record date position.**

**Participants not responding to the above opt-out feature by 01/03/02 will have their record date holdings reinvested in accordance with the issuer's automatic reinvestment plan.**

To confirm your Record Date positions, DTC participants should access the Dividend and Allocation History (DPAL) Option, via the PTS Dividend Announcements Inquiry (DIVA) function.

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If there are any questions regarding this Important Notice or the processing of related instructions via EDS, DTC participants should contact Mr. John McCarthy or Ms. Regenia Norman-Weathersby of DTC's Stock Dividend Department at (212) 855-4521/4538.