

THE DEPOSITORY TRUST COMPANY

IMPORTANT

B#: 2017

DATE: October 20, 1997

TO: DTC Bank Participants; NSCC Mutual Fund Participants

FROM: DTC Product Management Department

ATTENTION: Operations Officers; Mutual Funds Trade Processing Departments

SUBJECT: DTC Master Trust Fund/SERV Agreement

You may be aware that DTC has begun an initiative wherein DTC executes agreements on behalf of its bank Participants which are basically similar to the widely accepted "Model Agreement" designed by the ICI Bank/Trust Advisory Committee. By DTC executing a single agreement with each mutual fund group and DTC's bank Participants executing a single, supporting agreement with DTC neither the banks nor the mutual funds need to pursue the multitude of unilateral agreements as heretofore.

As of October 15, 1997, the following mutual fund companies and banks/trust companies have executed the DTC Master Trust Fund/SERV Agreement. Fund/SERV transactions between these entities are immediately eligible for processing through DTC's link to NSCC. DTC suggests that banks/trusts wishing to utilize this service first contact the mutual funds for start-up arrangements.

DTC Participants

1. Bank One, #2353
2. Central Trust Bank, #2878
3. United Missouri Bank, #2450
4. Wells Fargo Bank, #2326
5. Union Bank of California, #2145

Mutual Fund Companies

1. Aetna Funds
2. Alliance Funds
3. Fidelity Investments
4. Pioneer Funds
5. Strong Funds

If you have any questions, please call Paul Bucaoto on (212) 855-5307, or the undersigned on (212) 855-5316.

Frank Petrillo