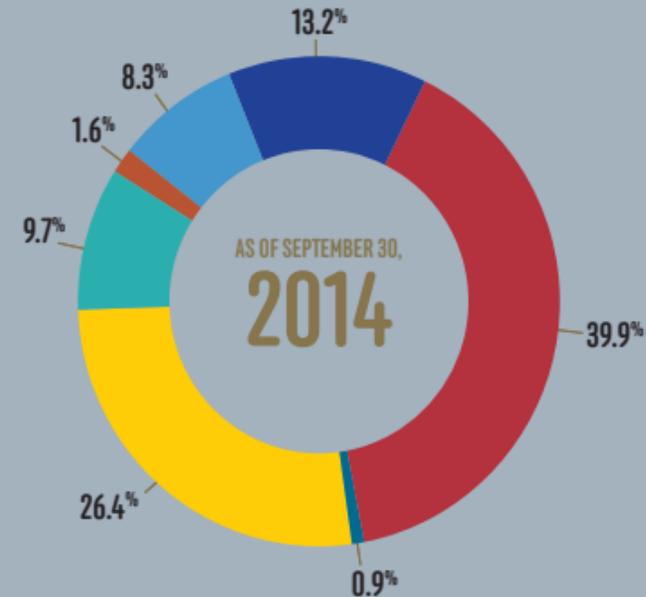
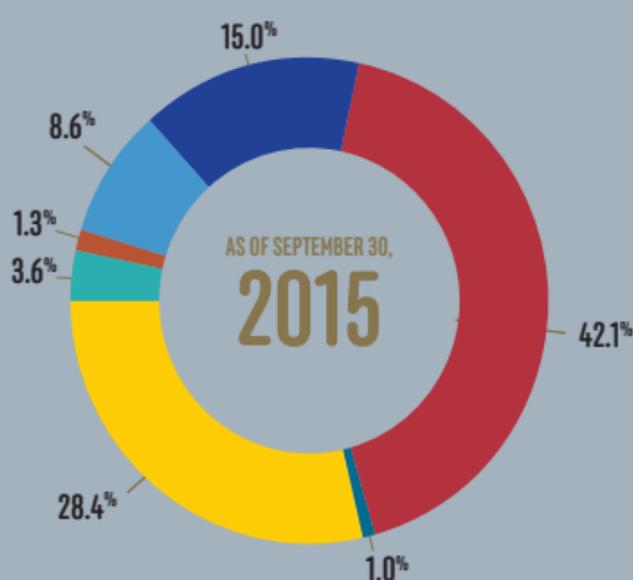


Public Employees' Individual Retirement Account Fund

ALLOCATIONS

PEIRAF / Investment Allocation



Money Market

U.S. Agency Securities

Corporate Bonds

Private Placements

GNMA

Collateralized Mortgage Obligations

Domestic Preferred Stock

U.S. Government Guaranteed