

Applicants' Conditions

Applicants agree that any order of the Commission granting the requested relief will be subject to the following conditions:

1. The shares of the Money Market Funds sold to and redeemed by the Non-Money Market Funds may be subject to a sales load, redemption fee, asset-based distribution fee under a plan adopted under Rule 12b-1 under the 1940 Act, or service fee (as defined in Rule 2830(b)(9) of the NASD Conduct Rules). The Advisor will waive its advisory fee for each Non-Money Market Fund in an amount that offsets the amount of such fees incurred by a Non-Money Market Fund.

2. Before the next meeting of the Board of Trustees of a Non-Money Market Fund is held for the purpose of voting on an advisory contract with the Advisor or Sub-Advisor under section 15 of the Act, the Advisor and the Sub-Advisor will provide the Board of Trustees with specific information regarding the approximate costs to the Advisor and the Sub-Advisor of, or portion of the advisory fee under the existing advisory contract with the Advisor and the Sub-Advisor attributable to, managing the Uninvested Cash of the Non-Money Market Fund that can be expected to be invested in the Money Market Funds. Before approving any advisory contract with the Advisor or a Sub-Advisor for a Non-Money Market Fund, the Board of Trustees, including a majority of the Disinterested Trustees, shall consider to what extent, if any, the advisory fees charged to the Non-Money Market Fund by the Advisor and the Sub-Advisor should be reduced to account for the reduced services provided to the Non-Money Market Fund by the Advisor and the Sub-Advisor as a result of Uninvested Cash being invested in the Money Market Funds. The Non-Money Market Fund's minute books will record fully the Board of Trustees' consideration in approving the advisory contract with the Advisor or a Sub-Advisor, including the considerations relating to fees referred to above.

3. Each of the Non-Money Market Funds will invest Uninvested Cash in, and hold shares of, the Money Market Funds only to the extent that the Non-Money Market Fund's aggregate investment of Uninvested Cash in the Money Market Funds does not exceed 25% of the Non-Money Market Fund's total assets.

4. Investment of Cash Balances in shares of the Money Market Funds will be in accordance with each Non-Money Market Fund's respective investment

restrictions, if any, and will be consistent with each Non-Money Market Fund's policies as set forth in its prospectus and statement of additional information.

5. Each Non-Money Market Fund and Money Market Fund that may rely on the order shall be advised by an Advisor and will be in the same group of investment companies (as defined in section 12(d)(1)(G) of the Act).

6. No Money Market Fund shall acquire securities of any investment company or company relying on section 3(c)(1) or 3(c)(7) of the Act in excess of the limits contained in section 12(d)(1)(A) of the Act.

7. Before a Fund may participate in a securities lending program, a majority of the Fund's Board of Trustees, including a majority of the Disinterested Trustees, will approve the Fund's participation in the securities lending program. The Board of Trustees also will evaluate the securities lending program and its results no less frequently than annually and determine that any investment of Cash Collateral in the Money Market Funds is in the best interest of the shareholders of the Fund.

8. The securities lending program of each Fund will comply with all present and future Commission and staff positions regarding securities lending programs.

For the Commission, by the Division of Investment Management, under delegated authority.

Margaret H. McFarland,

Deputy Secretary.

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DEPARTMENT OF STATE

[Public Notice 5067]

Overseas Schools Advisory Council Notice of Meeting

The Overseas Schools Advisory Council, Department of State, will hold its Annual Meeting on Tuesday, June 21, 2005, at 9:30 a.m. in Conference Room 1406, Department of State Building, 2201 C Street, NW., Washington, DC. The meeting is open to the public.

The Overseas Schools Advisory Council works closely with the U.S. business community in improving those American-sponsored schools overseas, which are assisted by the Department of State and which are attended by dependents of U.S. Government families and children of employees of U.S. corporations and foundations abroad.

This meeting will deal with issues related to the work and the support provided by the Overseas Schools Advisory Council to the American-sponsored overseas schools. The agenda includes a review of the recent activities of American-sponsored overseas schools and the overseas schools regional associations, presentations on developing improved communications and fundraising capabilities for the Council, and a presentation on a recent Council project to enhance the educational programs of American overseas schools.

Members of the general public may attend the meeting and join in the discussion, subject to the instructions of the Chair. Admittance of public members will be limited to the seating available. Access to the State Department is controlled, and individual building passes are required for all attendees. Persons who plan to attend should so advise the office of Dr. Keith D. Miller, Department of State, Office of Overseas Schools, Room H328, SA-1, Washington, DC 20522-0132, telephone 202-261-8200, prior to June 11, 2005. Each visitor will be asked to provide his/her date of birth and Social Security number at the time of registration and attendance and must carry a valid photo ID to the meeting. All attendees must use the C Street entrance to the building.

Dated: May 18, 2005.

Keith D. Miller,

*Executive Secretary, Overseas Schools
Advisory Council, Department of State.*

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DEPARTMENT OF STATE

Bureau of Administration

[Public Notice 5086]

Notice of Availability of Alternative Fuel Vehicle (AFV) Report for Fiscal Year 2004

AGENCY: Department of State.

ACTION: Notice.

SUMMARY: The U.S. Department of State, Bureau of Administration, is issuing this notice in order to comply with the Energy Policy Act of 1992 and 42 U.S.C. 13218(b). The purpose of this notice is to announce the public availability of the Department of State's final Fiscal Year 2004 report at the following Web site: <http://www.state.gov/m/a/c8503.htm>.

FOR FURTHER INFORMATION CONTACT: Questions regarding AFV reports on the