

PIP FUND UNIT PRICE

EVALUATION DATE	DOMESTIC STOCK FUND 20		DOMESTIC BOND FUND 30		BALANCED - SOCIAL VALUE PLUS FUND 50		INTERNATIONAL STOCK FUND 60		MULTIPLE ASSET FUND 08		INFLATION PROTECTION FUND 32	
	UNIT PRICE	YEAR TO DATE RATE OF RETURN	UNIT PRICE	YEAR TO DATE RATE OF RETURN	UNIT PRICE	YEAR TO DATE RATE OF RETURN	UNIT PRICE	YEAR TO DATE RATE OF RETURN	UNIT PRICE	YEAR TO DATE RATE OF RETURN	UNIT PRICE	YEAR TO DATE RATE OF RETURN
September 17, 2004	12.9724	2.47%	15.2653	3.15%	12.5748	-1.01%	14.6523	-0.17%	11.7040	2.88%	10.5108	5.11%
September 20, 2004	12.9044	1.93%	15.3047	3.42%	12.5399	-1.28%	14.6079	-0.47%	11.6842	2.71%	10.5554	5.55%
September 21, 2004	12.9954	2.65%	15.3150	3.49%	12.6241	-0.62%	14.7386	0.42%	11.7495	3.28%	10.5505	5.51%
September 22, 2004	12.8150	1.22%	15.3403	3.66%	12.4998	-1.60%	14.6490	-0.19%	11.6715	2.60%	10.5954	5.95%
September 23, 2004	12.7590	0.78%	15.3148	3.49%	12.4760	-1.79%	14.6324	-0.30%	11.6476	2.39%	10.5791	5.79%
September 24, 2004	12.7808	0.95%	15.3083	3.44%	12.4926	-1.66%	14.5753	-0.69%	11.6454	2.37%	10.5709	5.71%
September 27, 2004	12.6931	0.26%	15.3311	3.60%	12.4015	-2.37%	14.4960	-1.23%	11.6070	2.03%	10.6084	6.08%
September 28, 2004	12.7721	0.88%	15.3243	3.55%	12.4576	-1.93%	14.5519	-0.85%	11.6461	2.37%	10.6370	6.37%
September 29, 2004	12.8337	1.37%	15.2800	3.25%	12.5427	-1.26%	14.5957	-0.55%	11.6766	2.64%	10.5888	5.89%
September 30, 2004	12.8398	1.42%	15.2668	3.16%	12.5549	-1.17%	14.6928	0.11%	11.7019	2.86%	10.5949	5.95%
October 1, 2004	13.0422	3.02%	15.2316	2.93%	12.6899	-0.10%	14.8883	1.44%	11.8055	3.77%	10.5389	5.39%
October 4, 2004	13.0921	3.41%	15.2439	3.01%	12.7363	0.26%	14.9738	2.02%	11.8326	4.01%	10.5216	5.22%
October 5, 2004	13.0820	3.33%	15.2490	3.04%	12.7291	0.21%	15.0130	2.29%	11.8480	4.15%	10.5393	5.39%
October 6, 2004	13.1731	4.05%	15.2181	2.83%	12.7879	0.67%	15.0023	2.22%	11.8755	4.39%	10.4788	4.79%
October 7, 2004	13.0337	2.95%	15.2081	2.77%	12.6844	-0.15%	14.9671	1.98%	11.8098	3.81%	10.4820	4.82%
October 8, 2004	12.9314	2.14%	15.2908	3.33%	12.5666	-1.07%	15.0446	2.51%	11.7994	3.72%	10.5697	5.70%
October 11, 2004	12.9637	2.40%	15.2925	3.34%	12.5991	-0.82%	15.0242	2.37%	11.8016	3.74%	10.5706	5.71%
October 12, 2004	12.9314	2.14%	15.3146	3.49%	12.5728	-1.02%	14.7828	0.72%	11.7621	3.39%	10.5992	5.99%
October 13, 2004	12.8275	1.32%	15.3339	3.62%	12.5298	-1.36%	14.7547	0.53%	11.7175	3.00%	10.6166	6.17%
October 14, 2004	12.7153	0.44%	15.3713	3.87%	12.4525	-1.97%	14.7568	0.55%	11.6889	2.75%	10.6553	6.55%
October 15, 2004	12.7766	0.92%	15.3476	3.71%	12.4625	-1.89%	14.8176	0.96%	11.7170	3.00%	10.6467	6.47%
October 18, 2004	12.8446	1.46%	15.3517	3.74%	12.5608	-1.12%	14.7848	0.74%	11.7431	3.23%	10.6349	6.35%
October 19, 2004	12.7233	0.50%	15.3567	3.77%	12.4991	-1.61%	14.9185	1.65%	11.7100	2.94%	10.6394	6.39%
October 20, 2004	12.7308	0.56%	15.3865	3.97%	12.5441	-1.25%	14.8450	1.15%	11.7134	2.96%	10.6832	6.83%
October 21, 2004	12.7825	0.97%	15.3811	3.94%	12.6265	-0.60%	14.9049	1.56%	11.7541	3.32%	10.7175	7.18%
October 22, 2004	12.6530	-0.06%	15.3958	4.04%	12.4940	-1.65%	14.9332	1.75%	11.7081	2.92%	10.7162	7.16%
October 25, 2004	12.6536	-0.05%	15.4048	4.10%	12.4828	-1.73%	14.8649	1.28%	11.7029	2.87%	10.7255	7.26%
October 26, 2004	12.8283	1.33%	15.3984	4.05%	12.5506	-1.20%	14.9180	1.64%	11.7799	3.55%	10.7119	7.12%
October 27, 2004	13.0037	2.71%	15.3449	3.69%	12.7052	0.02%	15.0765	2.72%	11.8606	4.26%	10.6305	6.31%
October 28, 2004	13.0221	2.86%	15.3554	3.76%	12.6941	-0.07%	15.2079	3.62%	11.8860	4.48%	10.6699	6.70%
October 29, 2004	13.0494	3.07%	15.3904	4.00%	12.6849	-0.14%	15.1545	3.26%	11.8963	4.57%	10.6993	6.99%
November 1, 2004	13.0597	3.16%	15.3560	3.77%	12.6984	-0.04%	15.1893	3.49%	11.9025	4.63%	10.6478	6.48%
November 2, 2004	13.0525	3.10%	15.3672	3.84%	12.7165	0.11%	15.3204	4.39%	11.9257	4.83%	10.7008	7.01%
November 3, 2004	13.2125	4.36%	15.3798	3.93%	12.8193	0.92%	15.4689	5.40%	12.0197	5.66%	10.7289	7.29%
November 4, 2004	13.4091	5.92%	15.3828	3.95%	12.9223	1.73%	15.5556	5.99%	12.1099	6.45%	10.6929	6.93%
November 5, 2004	13.4635	6.35%	15.3106	3.46%	12.9747	2.14%	15.6954	6.94%	12.1321	6.65%	10.6541	6.54%
November 8, 2004	13.4437	6.19%	15.2978	3.37%	12.9458	1.91%	15.6707	6.77%	12.1184	6.53%	10.6356	6.36%
November 9, 2004	13.4473	6.22%	15.2990	3.38%	12.9191	1.70%	15.6059	6.33%	12.1203	6.54%	10.6228	6.23%
November 10, 2004	13.4451	6.20%	15.2781	3.24%	12.8982	1.54%	15.6101	6.36%	12.1129	6.48%	10.6141	6.14%
November 11, 2004	13.5689	7.18%	15.2799	3.25%	13.0046	2.37%	15.6592	6.70%	12.1840	7.10%	10.6154	6.15%
November 12, 2004	13.6977	8.19%	15.3176	3.51%	13.0912	3.06%	15.8420	7.94%	12.2758	7.91%	10.6585	6.59%
November 15, 2004	13.7059	8.26%	15.3196	3.52%	13.1167	3.26%	15.9274	8.52%	12.2941	8.07%	10.6912	6.91%
November 16, 2004	13.6082	7.49%	15.3112	3.46%	13.0373	2.63%	15.8973	8.32%	12.2507	7.69%	10.6897	6.90%
November 17, 2004	13.6799	8.05%	15.3572	3.77%	13.1119	3.22%	16.0620	9.44%	12.3180	8.28%	10.7321	7.32%
November 18, 2004	13.6901	8.13%	15.3735	3.88%	13.1273	3.34%	16.0104	9.09%	12.3141	8.25%	10.7425	7.42%
November 19, 2004	13.5336	6.90%	15.3318	3.60%	12.9925	2.28%	15.9953	8.99%	12.2393	7.59%	10.7149	7.15%
November 22, 2004	13.6245	7.62%	15.3527	3.74%	13.0513	2.74%	15.8289	7.85%	12.2629	7.80%	10.7707	7.71%
November 23, 2004	13.6352	7.70%	15.3511	3.73%	13.0465	2.70%	15.8716	8.14%	12.2748	7.90%	10.7621	7.62%
November 24, 2004	13.6958	8.18%	15.3415	3.67%	13.1047	3.16%	15.9427	8.63%	12.3223	8.32%	10.7469	7.47%
November 29, 2004	13.6787	8.04%	15.2729	3.21%	13.0975	3.11%	16.1207	9.84%	12.3417	8.49%	10.6771	6.77%
November 30, 2004	13.6314	7.67%	15.2680	3.17%	13.0406	2.66%	16.0089	9.08%	12.3187	8.29%	10.6625	6.62%
November 30, 2004	13.6314	7.67%	15.2680	3.17%	13.0406	2.66%	16.0089	9.08%	12.3187	8.29%	10.6625	6.62%
December 1, 2004	13.8404	9.32%	15.2617	3.13%	13.1809	3.76%	16.0845	9.59%	12.4178	9.16%	10.6372	6.37%
December 2, 2004	13.8247	9.20%	15.2464	3.03%	13.1934	3.86%	16.1721	10.19%	12.4145	9.13%	10.6192	6.19%
December 3, 2004	13.8349	9.28%	15.3357	3.63%	13.2254	4.11%	16.2409	10.66%	12.4627	9.55%	10.7152	7.15%
December 6, 2004	13.8221	9.18%	15.3612	3.80%	13.2187	4.06%	16.1943	10.34%	12.4583	9.51%	10.7358	7.36%
December 7, 2004	13.6600	7.90%	15.3685	3.85%	13.0878	3.03%	16.1639	10.13%	12.3821	8.84%	10.7386	7.39%
December 8, 2004	13.7337	8.48%	15.4237	4.22%	13.1467	3.49%	15.9695	8.81%	12.3933	8.94%	10.8111	8.11%
December 9, 2004	13.7886	8.91%	15.4020	4.08%	13.1570	3.57%	15.8324	7.88%	12.3959	8.96%	10.7924	7.92%
December 10, 2004	13.7995	9.00%	15.4095	4.13%	13.1591	3.59%	15.7696	7.45%	12.3880	8.89%	10.7723	7.72%
December 13, 2004	13.9143	9.91%	15.4129	4.15%	13.1929	3.86%	15.9532	8.70%	12.4599	9.53%	10.7924	7.92%
December 14, 2004	13.9847	10.46%	15.4248	4.23%	13.2712	4.47%	15.9903	8.95%	12.5089	9.96%	10.8130	8.13%
December 15, 2004	14.0256	10.78%	15.4573	4.45%	13.2592	4.38%	16.1498	10.04%	12.5790	10.57%	10.8872	8.87%
December 16, 2004	13.9848	10.46%	15.3929	4.02%	13.1749	3.71%	16.0775	9.55%	12.5237	10.09%	10.8255	8.25%
December 17, 2004	13.8986	9.78%	15.3840	3.96%	13.1284	3.35%	15.9877	8.93%	12.4956	9.84%	10.8261	8.26%
December 20, 2004	13.8891	9.71%	15.3885	3.99%	13.1041	3.16%	16.1705	10.18%	12.5123	9.99%	10.8496	8.50%
December 21, 2004	14.0193	10.74%	15.4082	4.12%	13.1735	3.70%	16.1558	10.08%	12.5685	10.48%	10.9161	9.16%
December 22, 2004	14.0689	11.13%	15.3980	4.05%	13.2104	3.99%	16.2595	10.79%	12.6005	10.76%	10.8750	8.75%
December 23, 2004	14.0770	11.19%	15.3979	4.05%	13.2189	4.06%	16.3724	11.55%	12.6203	10.94%	10.8827	8.83%
December 28, 2004	14.1290	11.60%	15.3548	3.76%	13.2764	4.51%	16.5420	12.71%	12.6722	11.39%	10.8334	8.33%
December 29, 2004	14.1344	11.64%	15.3383	3.65%	13.2890	4.61%	16.4822	12.30%	12.6691	11.37%	10.7997	8.00%
December 30, 2004	14.1386	11.68%	15.3770	3.91%	13.2897	4.62%	16.6215	13.25%	12.7030	11.66%	10.8326	8.33%
December 31, 2004	14.1225	11.55%	15.4067	4.11%	13.2810	4.55%	16.6328	13.33%	12.7043	11.68%	10.8592	8.59%