

# SECURITIES AND EXCHANGE COMMISSION

## FORM NSAR-B

Annual report for management companies filed on Form N-SAR

Filing Date: **1995-07-28** | Period of Report: **1995-05-31**  
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### FILER

#### 1784 FUNDS

CIK: [897217](#) | State of Incorporation: **MA** | Fiscal Year End: **0531**  
Type: **NSAR-B** | Act: **40** | File No.: [811-07474](#) | Film No.: **95556841**

Mailing Address  
680 E SWEDES FORD ROAD  
WAYNE PA 19087

Business Address  
2 OLIVER ST  
C/O CT CORP  
BOSTON MA 02109  
8003425734

PAGE 1  
000 B000000 05/31/95  
000 C000000 0000897217  
000 D000000 N  
000 E000000 NF  
000 F000000 Y  
000 G000000 N  
000 H000000 N  
000 I000000 3.0.a  
000 J000000 U  
001 A000000 1784 FUNDS  
001 B000000 811-7474  
001 C000000 8003425734  
002 A000000 2 OLIVER STREET  
002 B000000 BOSTON  
002 C000000 MA  
002 D010000 02109  
003 000000 N  
004 000000 N  
005 000000 N  
006 000000 N  
007 A000000 Y  
007 B000000 13  
007 C010100 1  
007 C020100 TAX FREE MONEY MARKET FUND  
007 C030100 N  
007 C010200 2  
007 C020200 US TREASURY MONEY MARKET FUND  
007 C030200 N  
007 C010300 3  
007 C020300 INSTITUTIONAL US TREASURY MONEY MARKET FUND  
007 C030300 N  
007 C010400 4  
007 C020400 US GOVERNMENT MEDIUM TERM INCOME  
007 C030400 N  
007 C010500 5  
007 C020500 TAX EXEMPT MEDIUM TERM INCOME  
007 C030500 N  
007 C010600 6  
007 C020600 MASSACHUSETTS TAX EXEMPT MEDIUM TERM INCOME  
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007 C010700 7  
007 C020700 GROWTH & INCOME FUND  
007 C030700 N  
007 C010800 8  
007 C020800 ASSET ALLOCATION FUND  
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007 C020900 SHORT TERM INCOME FUND

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007 C021000 INCOME FUND

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007 C021200 RHODE ISLAND TAX EXEMPT INCOME FUND  
007 C031200 N  
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007 C021300 INTERNATIONAL EQUITY FUND  
007 C031300 N  
007 C011400 14  
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007 C011700 17  
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010 C01AA01 WAYNE  
010 C02AA01 PA  
010 C03AA01 19087  
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011 A00AA01 SEI FINANCIAL SERVICES CORPORATION  
011 B00AA01 8-0000  
011 C01AA01 WAYNE  
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013 B02AA01 MA  
013 B03AA01 02110  
015 A00AA01 THE FIRST NATIONAL BANK OF BOSTON  
015 B00AA01 C  
015 C01AA01 BOSTON  
015 C02AA01 MA  
015 C03AA01 02110  
015 E01AA01 X  
018 00AA00 Y

019 A00AA00 Y  
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019 C00AA00 1784 FUNDS  
020 A000001 AUTRANET, INC.  
020 B000001 13-2961507

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020 A000002 DONALDSON LUFKIN & JENRETTE  
020 B000002 13-2741729  
020 C000002 8  
020 A000003 MCGRAW HILL SECURITIES  
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020 A000005 BOSTON INSTITUTIONAL SERVICES, INC.  
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020 A000006 LEHMAN BROTHERS  
020 B000006 13-2518466  
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020 A000007 BEAR STEARNS  
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020 A000008 WARBURG, S.C.  
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028	G040100	547954
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008	C000201	801-0000
008	D010201	BOSTON
008	D020201	MA
008	D030201	02110
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008	D020301	MA
008	D030301	02110
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028	D040300	222368
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062	K000300	0.0
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062	N000300	0.0
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074	E000300	0

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008	D030401	02110
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028	A040400	3774

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028	B010400	6955
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028	C040400	4136
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028	E040400	2602
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072	B000400	7966

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074	P000400	0

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074	R030400	0
074	R040400	778
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074	T000400	130081
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008 A000501 THE FIRST NATIONAL BANK OF BOSTON  
008 B000501 A  
008 C000501 801-0000



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025	D000501	1605	
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025	B000502	13-2518466	
025	C000502	D	
025	D000502	1607	
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025	D000506	0	
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028	B040500	2194	
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028	C040500	1074	
028	D010500	5326	
028	D020500	29	

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028	E030500	0	
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028	G020500	156	
028	G030500	0	
028	G040500	20701	
028	H000500	0	
062	A000500	Y	
062	B000500	0.0	
062	C000500	0.0	

062	D000500	4.5
062	E000500	0.0
062	F000500	0.0
062	G000500	0.0
062	H000500	0.0
062	I000500	0.0
062	J000500	0.0
062	K000500	0.0
062	L000500	1.8
062	M000500	0.0
062	N000500	0.0
062	O000500	95.4
062	P000500	0.0
062	Q000500	0.0
062	R000500	0.0
063	A000500	0
063	B000500	7.8
071	A000500	184134
071	B000500	57936
071	C000500	77518
071	D000500	75
072	A000500	12
072	B000500	5839
072	C000500	0
072	D000500	0
072	E000500	0
072	F000500	742
072	G000500	113
072	H000500	0
072	I000500	53
072	J000500	10
072	K000500	0
072	L000500	9

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072	M000500	3
072	N000500	29
072	O000500	0
072	P000500	0
072	Q000500	0
072	R000500	8
072	S000500	5
072	T000500	251
072	U000500	12
072	V000500	0
072	W000500	30
072	X000500	1265
072	Y000500	465
072	Z000500	5039
072AA	000500	777
072BB	000500	0

072CC010500	7776
072CC020500	0
072DD010500	5039
072DD020500	0
072EE000500	0
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073 B000500	0.0000
073 C000500	0.0000
074 A000500	0
074 B000500	8000
074 C000500	0
074 D000500	168155
074 E000500	0
074 F000500	0
074 G000500	0
074 H000500	0
074 I000500	3212
074 J000500	1120
074 K000500	0
074 L000500	3086
074 M000500	40
074 N000500	183613
074 O000500	6314
074 P000500	0
074 Q000500	0
074 R010500	0
074 R020500	0
074 R030500	0
074 R040500	954
074 S000500	0
074 T000500	176345
074 U010500	17393
074 U020500	0
074 V010500	10.14

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074 V020500	0.00
074 W000500	0.0000
074 X000500	407
074 Y000500	0
075 A000500	0
075 B000500	100266
076 000500	0.00
008 A000601	THE FIRST NATIONAL BANK OF BOSTON
008 B000601	A
008 C000601	801-0000
008 D010601	BOSTON
008 D020601	MA
008 D030601	02110
024 000600	Y

025	A000601	FIDELITY INVESTMENTS	
025	C000601	D	
025	D000601	62	
025	A000602	LEHMAN BROTHERS	
025	B000602	13-2518966	
025	C000602	D	
025	D000602	62	
025	D000603	0	
025	D000604	0	
025	D000605	0	
025	D000606	0	
025	D000607	0	
025	D000608	0	
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028	A030600	0	
028	A040600	2394	
028	B010600	10845	
028	B020600	75	
028	B030600	0	
028	B040600	2239	
028	C010600	7036	
028	C020600	64	
028	C030600	0	
028	C040600	481	
028	D010600	4592	
028	D020600	64	
028	D030600	0	
028	D040600	525	
028	E010600	3034	
028	E020600	78	
028	E030600	0	
028	E040600	1327	
028	F010600	2450	
028	F020600	69	
028	F030600	0	
028	F040600	1524	

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028	G010600	39046	
028	G020600	350	
028	G030600	0	
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028	H000600	0	
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062	C000600	0.0	
062	D000600	6.8	
062	E000600	0.0	
062	F000600	0.0	
062	G000600	0.0	

062	H000600	0.0
062	I000600	0.0
062	J000600	0.0
062	K000600	0.0
062	L000600	0.2
062	M000600	0.0
062	N000600	0.0
062	O000600	95.1
062	P000600	0.0
062	Q000600	0.0
062	R000600	0.0
063	A000600	0
063	B000600	8.3
071	A000600	50507
071	B000600	18891
071	C000600	54617
071	D000600	35
072	A000600	12
072	B000600	3466
072	C000600	0
072	D000600	0
072	E000600	0
072	F000600	448
072	G000600	69
072	H000600	0
072	I000600	55
072	J000600	7
072	K000600	0
072	L000600	8
072	M000600	3
072	N000600	14
072	O000600	0
072	P000600	0
072	Q000600	0
072	R000600	5
072	S000600	7
072	T000600	151
072	U000600	12
072	V000600	0

PAGE 20

072	W000600	35
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072	Y000600	330
072	Z000600	2982
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072BB	000600	1525
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072CC	020600	0
072DD	010600	2982
072DD	020600	0

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073 B000600	0.0000
073 C000600	0.0000
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074 B000600	5600
074 C000600	0
074 D000600	78075
074 E000600	0
074 F000600	0
074 G000600	0
074 H000600	0
074 I000600	124
074 J000600	0
074 K000600	0
074 L000600	1526
074 M000600	40
074 N000600	85365
074 O000600	2861
074 P000600	0
074 Q000600	0
074 R010600	0
074 R020600	0
074 R030600	0
074 R040600	446
074 S000600	0
074 T000600	82058
074 U010600	8289
074 U020600	0
074 V010600	9.90
074 V020600	0.00
074 W000600	0.0000
074 X000600	727
074 Y000600	0
075 A000600	0
075 B000600	60497
076 000600	0.00
008 A000701	THE FIRST NATIONAL BANK OF BOSTON
008 B000701	A
008 C000701	801-0000

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008 D010701	BOSTON
008 D020701	MA
008 D030701	02110
024 000700	Y
025 A000701	LEHMAN BROTHERS
025 B000701	13-2518466
025 C000701	D
025 D000701	195

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025	D000704		0
025	D000705		0
025	D000706		0
025	D000707		0
025	D000708		0
028	A010700		4034
028	A020700		1549
028	A030700		0
028	A040700		2130
028	B010700		4556
028	B020700		112
028	B030700		0
028	B040700		1502
028	C010700		6781
028	C020700		1
028	C030700		0
028	C040700		2091
028	D010700		9516
028	D020700		1
028	D030700		0
028	D040700		12646
028	E010700		7720
028	E020700		105
028	E030700		0
028	E040700		8589
028	F010700		7999
028	F020700		1
028	F030700		0
028	F040700		7646
028	G010700		40606
028	G020700		1769
028	G030700		0
028	G040700		34604
028	H000700		0
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062	B000700		0.0
062	C000700		0.0
062	D000700		0.0
062	E000700		0.0
062	F000700		0.0

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062	G000700		0.0
062	H000700		0.0
062	I000700		0.0
062	J000700		0.0
062	K000700		0.0
062	L000700		0.0

062	M000700	0.0
062	N000700	0.0
062	O000700	0.0
062	P000700	0.0
062	Q000700	0.0
062	R000700	0.0
066	A000700	Y
066	B000700	N
066	C000700	N
066	D000700	N
066	E000700	Y
066	F000700	N
066	G000700	N
067	000700	N
071	A000700	122661
071	B000700	40859
071	C000700	104935
071	D000700	39
072	A000700	12
072	B000700	742
072	C000700	3013
072	D000700	0
072	E000700	0
072	F000700	1393
072	G000700	215
072	H000700	0
072	I000700	58
072	J000700	18
072	K000700	0
072	L000700	19
072	M000700	7
072	N000700	41
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072	P000700	0
072	Q000700	0
072	R000700	17
072	S000700	11
072	T000700	491
072	U000700	12
072	V000700	0
072	W000700	35
072	X000700	2317
072	Y000700	549
072	Z000700	1987
072AA	000700	0

PAGE 23

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072CC	010700	32385
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072DD	010700	1640



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072EE000700	1553
073 A010700	0.0998
073 A020700	0.0000
073 B000700	0.0853
073 C000700	0.0000
074 A000700	0
074 B000700	9000
074 C000700	0
074 D000700	0
074 E000700	0
074 F000700	216070
074 G000700	0
074 H000700	0
074 I000700	390
074 J000700	5375
074 K000700	0
074 L000700	481
074 M000700	79
074 N000700	231395
074 O000700	1980
074 P000700	0
074 Q000700	0
074 R010700	0
074 R020700	0
074 R030700	0
074 R040700	215
074 S000700	0
074 T000700	229200
074 U010700	18847
074 U020700	0
074 V010700	12.16
074 V020700	0.00
074 W000700	0.0000
074 X000700	3872
074 Y000700	0
075 A000700	0
075 B000700	188244
076 000700	0.00
008 A000801	THE FIRST NATIONAL BANK OF BOSTON
008 B000801	A
008 C000801	801-0000
008 D010801	BOSTON
008 D020801	MA
008 D030801	02110
024 000800	Y
025 A000801	LEHMAN BROTHERS

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025 B000801 13-2518466  
025 C000801 D

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025	D000802	0
025	D000803	0
025	D000804	0
025	D000805	0
025	D000806	0
025	D000807	0
025	D000808	0
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028	A020800	6
028	A030800	0
028	A040800	291
028	B010800	255
028	B020800	44
028	B030800	0
028	B040800	151
028	C010800	109
028	C020800	0
028	C030800	0
028	C040800	187
028	D010800	404
028	D020800	0
028	D030800	0
028	D040800	95
028	E010800	267
028	E020800	45
028	E030800	0
028	E040800	172
028	F010800	311
028	F020800	0
028	F030800	0
028	F040800	235
028	G010800	1487
028	G020800	95
028	G030800	0
028	G040800	1131
028	H000800	0
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062	B000800	0.0
062	C000800	0.0
062	D000800	0.0
062	E000800	0.0
062	F000800	0.0
062	G000800	0.0
062	H000800	0.0
062	I000800	0.0
062	J000800	0.0
062	K000800	0.0
062	L000800	0.0

062	M000800	0.0
062	N000800	0.0
062	O000800	0.0
062	P000800	0.0
062	Q000800	0.0
062	R000800	0.0
066	A000800	Y
066	B000800	N
066	C000800	Y
066	D000800	N
066	E000800	N
066	F000800	N
066	G000800	N
067	000800	N
071	A000800	3388
071	B000800	3626
071	C000800	5039
071	D000800	67
072	A000800	12
072	B000800	195
072	C000800	112
072	D000800	0
072	E000800	0
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072	G000800	9
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072	I000800	51
072	J000800	1
072	K000800	0
072	L000800	1
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072	N000800	2
072	O000800	0
072	P000800	0
072	Q000800	0
072	R000800	1
072	S000800	1
072	T000800	19
072	U000800	12
072	V000800	0
072	W000800	36
072	X000800	188
072	Y000800	95
072	Z000800	214
072AA	000800	87
072BB	000800	0
072CC	010800	775
072CC	020800	0
072DD	010800	198

072DD020800 0  
072EE000800 6

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073 A010800 0.2683  
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073 C000800 0.0000  
074 A000800 0  
074 B000800 0  
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074 D000800 1533  
074 E000800 0  
074 F000800 4774  
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074 H000800 0  
074 I000800 1279  
074 J000800 0  
074 K000800 0  
074 L000800 64  
074 M000800 41  
074 N000800 8725  
074 O000800 34  
074 P000800 0  
074 Q000800 0  
074 R010800 0  
074 R020800 0  
074 R030800 0  
074 R040800 69  
074 S000800 0  
074 T000800 8622  
074 U010800 784  
074 U020800 0  
074 V010800 10.99  
074 V020800 0.00  
074 W000800 0.0000  
074 X000800 661  
074 Y000800 0  
075 A000800 0  
075 B000800 7442  
076 000800 0.00  
008 A000901 THE FIRST NATIONAL BANK OF BOSTON  
008 B000901 A  
008 C000901 801-0000  
008 D010901 BOSTON  
008 D020901 MA  
008 D030901 02110  
024 000900 Y  
025 A000901 LEHMAN BROTHERS  
025 B000901 13-2518466  
025 C000901 D

025	D000901	41
025	A000902	DELETE
025	D000902	0
025	D000903	0

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025	D000904	0
025	D000905	0
025	D000906	0
025	D000907	0
025	D000908	0
028	A010900	6299
028	A020900	73
028	A030900	0
028	A040900	692
028	B010900	4193
028	B020900	88
028	B030900	0
028	B040900	883
028	C010900	2838
028	C020900	77
028	C030900	0
028	C040900	392
028	D010900	12017
028	D020900	83
028	D030900	0
028	D040900	3957
028	E010900	3008
028	E020900	102
028	E030900	0
028	E040900	1004
028	F010900	3627
028	F020900	95
028	F030900	0
028	F040900	1038
028	G010900	31982
028	G020900	518
028	G030900	0
028	G040900	7966
028	H000900	0
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062	D000900	2.9
062	E000900	0.0
062	F000900	0.0
062	G000900	0.0
062	H000900	0.0
062	I000900	0.0
062	J000900	0.0
062	K000900	0.0

062 L000900 0.2  
062 M000900 12.3  
062 N000900 15.6  
062 O000900 8.7  
062 P000900 40.7  
062 Q000900 20.4

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062 R000900 0.0  
063 A000900 0  
063 B000900 2.2  
064 A000900 N  
064 B000900 N  
066 A000900 N  
067 000900 N  
068 A000900 N  
068 B000900 N  
069 000900 N  
071 A000900 64967  
071 B000900 22341  
071 C000900 26426  
071 D000900 85  
072 A000900 11  
072 B000900 1948  
072 C000900 0  
072 D000900 0  
072 E000900 0  
072 F000900 144  
072 G000900 32  
072 H000900 0  
072 I000900 48  
072 J000900 4  
072 K000900 0  
072 L000900 4  
072 M000900 1  
072 N000900 19  
072 O000900 0  
072 P000900 0  
072 Q000900 0  
072 R000900 4  
072 S000900 2  
072 T000900 72  
072 U000900 2  
072 V000900 0  
072 W000900 33  
072 X000900 365  
072 Y000900 228  
072 Z000900 1811  
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072DD020900	0
072EE000900	0
073 A010900	0.5592
073 A020900	0.0000
073 B000900	0.0000
073 C000900	0.0000

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074 A000900	0
074 B000900	1500
074 C000900	7025
074 D000900	44447
074 E000900	0
074 F000900	0
074 G000900	0
074 H000900	0
074 I000900	82
074 J000900	0
074 K000900	0
074 L000900	947
074 M000900	7
074 N000900	54008
074 O000900	1100
074 P000900	0
074 Q000900	0
074 R010900	0
074 R020900	0
074 R030900	0
074 R040900	327
074 S000900	0
074 T000900	52581
074 U010900	5210
074 U020900	0
074 V010900	10.09
074 V020900	0.00
074 W000900	0.0000
074 X000900	742
074 Y000900	0
075 A000900	0
075 B000900	31379
076 000900	0.00
008 A001001	THE FIRST NATIONAL BANK OF BOSTON
008 B001001	A
008 C001001	801-0000
008 D011001	BOSTON
008 D021001	MA
008 D031001	02110
024 001000	Y
025 A001001	LEHMAN BROTHERS

025	B001001	13-2518466
025	C001001	D
025	D001001	63
025	D001002	0
025	D001003	0
025	D001004	0
025	D001005	0
025	D001006	0
025	D001007	0
025	D001008	0

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028	A011000	13093
028	A021000	56
028	A031000	0
028	A041000	1196
028	B011000	5078
028	B021000	62
028	B031000	0
028	B041000	719
028	C011000	2478
028	C021000	50
028	C031000	0
028	C041000	1259
028	D011000	7686
028	D021000	52
028	D031000	0
028	D041000	1741
028	E011000	3378
028	E021000	64
028	E031000	0
028	E041000	3419
028	F011000	3275
028	F021000	57
028	F031000	0
028	F041000	2534
028	G011000	34988
028	G021000	341
028	G031000	0
028	G041000	10868
028	H001000	0
062	A001000	Y
062	B001000	0.0
062	C001000	0.0
062	D001000	3.8
062	E001000	0.0
062	F001000	0.0
062	G001000	0.0
062	H001000	0.0
062	I001000	0.0
062	J001000	0.0



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062	L001000	0.1
062	M001000	7.5
062	N001000	31.1
062	O001000	0.0
062	P001000	42.9
062	Q001000	13.7
062	R001000	0.0
063	A001000	0
063	B001000	10.8
064	A001000	N
064	B001000	N

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071	A001000	305893
071	B001000	127206
071	C001000	157965
071	D001000	81
072	A001000	11
072	B001000	11330
072	C001000	0
072	D001000	0
072	E001000	0
072	F001000	1109
072	G001000	170
072	H001000	0
072	I001000	53
072	J001000	15
072	K001000	0
072	L001000	16
072	M001000	6
072	N001000	60
072	O001000	0
072	P001000	0
072	Q001000	0
072	R001000	14
072	S001000	10
072	T001000	361
072	U001000	2
072	V001000	0
072	W001000	33
072	X001000	1849
072	Y001000	1026
072	Z001000	10507
072AA	001000	0
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072CC	011000	9287
072CC	021000	0
072DD	011000	10507
072DD	021000	0
072EE	001000	0

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073	C001000	0.0000
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074	B001000	7500
074	C001000	0
074	D001000	187173
074	E001000	0
074	F001000	0
074	G001000	0
074	H001000	0
074	I001000	126
074	J001000	0

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074	K001000	0
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074	M001000	20
074	N001000	197767
074	O001000	0
074	P001000	0
074	Q001000	0
074	R011000	0
074	R021000	0
074	R031000	0
074	R041000	1252
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074	T001000	196515
074	U011000	18908
074	U021000	0
074	V011000	10.39
074	V021000	0.00
074	W001000	0.0000
074	X001000	263
074	Y001000	0
075	A001000	0
075	B001000	163825
076	001000	0.00

008	A001101	THE FIRST NATIONAL BANK OF BOSTON
008	B001101	A
008	C001101	801-0000
008	D011101	BOSTON
008	D021101	MA
008	D031101	02110
024	001100	Y
025	A001101	FIDELITY INVESTMENTS
025	C001101	D
025	D001101	368
025	A001102	LEHMAN BROTHERS
025	B001102	13-2518466

025	C001102	D	
025	D001102		372
025	D001103		0
025	D001104		0
025	D001105		0
025	D001106		0
025	D001107		0
025	D001108		0
028	A011100		3504
028	A021100		7
028	A031100		0
028	A041100		898
028	B011100		3535
028	B021100		11
028	B031100		0
028	B041100		79

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028	C011100		3275
028	C021100		11
028	C031100		0
028	C041100		695
028	D011100		2357
028	D021100		12
028	D031100		0
028	D041100		435
028	E011100		3831
028	E021100		18
028	E031100		0
028	E041100		914
028	F011100		1882
028	F021100		17
028	F031100		0
028	F041100		1129
028	G011100		18384
028	G021100		76
028	G031100		0
028	G041100		4150
028	H001100		0
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062	C001100		0.0
062	D001100		3.3
062	E001100		0.0
062	F001100		0.0
062	G001100		0.0
062	H001100		0.0
062	I001100		0.0
062	J001100		0.0
062	K001100		0.0
062	L001100		1.2

062	M001100	0.0
062	N001100	0.0
062	O001100	94.7
062	P001100	0.0
062	Q001100	0.0
062	R001100	0.0
063	A001100	0
063	B001100	8.8
064	A001100	Y
064	B001100	N
071	A001100	72205
071	B001100	15835
071	C001100	44535
071	D001100	36
072	A001100	10
072	B001100	2425
072	C001100	0
072	D001100	0

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072	E001100	0
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072	G001100	46
072	H001100	0
072	I001100	45
072	J001100	6
072	K001100	0
072	L001100	7
072	M001100	2
072	N001100	22
072	O001100	0
072	P001100	0
072	Q001100	0
072	R001100	6
072	S001100	3
072	T001100	102
072	U001100	2
072	V001100	0
072	W001100	29
072	X001100	571
072	Y001100	358
072	Z001100	2212
072AA	001100	0
072BB	001100	271
072CC	011100	2155
072CC	021100	0
072DD	011100	23212
072DD	021100	0
072EE	001100	0
073	A011100	0.4493
073	A021100	0.0000

073	B001100	0.0000
073	C001100	0.0000
074	A001100	0
074	B001100	2000
074	C001100	0
074	D001100	58129
074	E001100	0
074	F001100	0
074	G001100	0
074	H001100	0
074	I001100	740
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074	K001100	0
074	L001100	824
074	M001100	7
074	N001100	61700
074	O001100	0
074	P001100	0
074	Q001100	0
074	R011100	0

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074	R021100	0
074	R031100	0
074	R041100	331
074	S001100	0
074	T001100	61369
074	U011100	5975
074	U021100	0
074	V011100	10.27
074	V021100	0.00
074	W001100	0.0000
074	X001100	288
074	Y001100	0
075	A001100	0
075	B001100	48931
076	001100	0.00
008	A001201	THE FIRST NATIONAL BANK OF BOSTON
008	B001201	A
008	C001201	801-0000
008	D011201	BOSTON
008	D021201	MA
008	D031201	02110
024	001200	Y
025	A001201	FIDELITY INVESTMENT
025	C001201	D
025	D001201	270
025	A001202	LEHMAN BROTHERS
025	B001202	13-2518466
025	C001202	D
025	D001202	271

025	D001203	0
025	D001204	0
025	D001205	0
025	D001206	0
025	D001207	0
025	D001208	0
028	A011200	2320
028	A021200	1
028	A031200	0
028	A041200	881
028	B011200	5716
028	B021200	1
028	B031200	0
028	B041200	295
028	C011200	773
028	C021200	1
028	C031200	0
028	C041200	120
028	D011200	610
028	D021200	2
028	D031200	0
028	D041200	528

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028	E011200	325
028	E021200	3
028	E031200	0
028	E041200	313
028	F011200	1011
028	F021200	3
028	F031200	0
028	F041200	672
028	G011200	10755
028	G021200	11
028	G031200	0
028	G041200	2809
028	H001200	0
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062	B001200	0.0
062	C001200	0.0
062	D001200	0.0
062	E001200	0.0
062	F001200	0.0
062	G001200	0.0
062	H001200	0.0
062	I001200	0.0
062	J001200	0.0
062	K001200	0.0
062	L001200	1.7
062	M001200	0.0
062	N001200	0.0

062	O001200	94.3
062	P001200	0.0
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062	R001200	0.0
063	A001200	0
063	B001200	8.7
064	A001200	N
064	B001200	N
071	A001200	40711
071	B001200	13653
071	C001200	23740
071	D001200	58
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072	B001200	1351
072	C001200	0
072	D001200	0
072	E001200	0
072	F001200	164
072	G001200	25
072	H001200	0
072	I001200	45
072	J001200	3
072	K001200	0
072	L001200	4

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072	M001200	2
072	N001200	19
072	O001200	0
072	P001200	0
072	Q001200	0
072	R001200	3
072	S001200	3
072	T001200	55
072	U001200	2
072	V001200	0
072	W001200	29
072	X001200	354
072	Y001200	235
072	Z001200	1232
072	AA001200	0
072	BB001200	188
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072	CC021200	970
072	DD011200	1232
072	DD021200	0
072	EE001200	0
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073	A021200	0.0000
073	B001200	0.0000
073	C001200	0.0000

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074	C001200	0
074	D001200	30660
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074	F001200	0
074	G001200	0
074	H001200	0
074	I001200	541
074	J001200	0
074	K001200	0
074	L001200	481
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074	N001200	32687
074	O001200	0
074	P001200	0
074	Q001200	0
074	R011200	0
074	R021200	0
074	R031200	0
074	R041200	192
074	S001200	0
074	T001200	32495
074	U011200	3208
074	U021200	0
074	V011200	10.13

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074	V021200	0.00
074	W001200	0.0000
074	X001200	77
074	Y001200	0
075	A001200	0
075	B001200	26685
076	001200	0.00

008 A001301 THE FIRST NATIONAL BANK OF BOSTON

008 B001301 A

008 C001301 801-0000

008 D011301 BOSTON

008 D021301 MA

008 D031301 02110

008 A001302 KLEINWORT BENSON INVESTMENT MNGT AMERICAS INC

008 B001302 A

008 C001302 801-0000

008 D011302 NEW YORK

008 D021302 NY

008 D031302 10166

024 001300 Y

025 A001301 LEHMAN BROTHERS

025 B001301 13-2518466

025 C001301 D



025	D001301	18
028	A011300	0
028	A021300	0
028	A031300	0
028	A041300	0
028	B011300	50893
028	B021300	0
028	B031300	0
028	B041300	96
028	C011300	19884
028	C021300	0
028	C031300	0
028	C041300	111
028	D011300	39785
028	D021300	0
028	D031300	0
028	D041300	404
028	E011300	16895
028	E021300	0
028	E031300	0
028	E041300	362
028	F011300	13671
028	F021300	0
028	F031300	0
028	F041300	583
028	G011300	141128
028	G021300	0
028	G031300	0

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028	G041300	1556
028	H001300	0
029	001300	N
030	A001300	0
030	B001300	0.00
030	C001300	0.00
034	001300	N
035	001300	0
036	B001300	0
037	001300	N
038	001300	0
039	001300	N
040	001300	Y
041	001300	N
045	001300	Y
046	001300	Y
047	001300	Y
048	001300	1.000
048	A011300	0
048	A021300	0.000
048	B011300	0

048 B021300 0.000  
048 C011300 0  
048 C021300 0.000  
048 D011300 0  
048 D021300 0.000  
048 E011300 0  
048 E021300 0.000  
048 F011300 0  
048 F021300 0.000  
048 G011300 0  
048 G021300 0.000  
048 H011300 0  
048 H021300 0.000  
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048 I021300 0.000  
048 J011300 0  
048 J021300 0.000  
048 K011300 0  
048 K021300 0.000  
049 001300 N  
050 001300 N  
051 001300 N  
052 001300 N  
053 A001300 Y  
053 B001300 Y  
053 C001300 N  
054 A001300 N  
054 B001300 N  
054 C001300 Y  
054 D001300 Y

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054 E001300 Y  
054 F001300 Y  
054 G001300 N  
054 H001300 N  
054 I001300 Y  
054 J001300 N  
054 K001300 Y  
054 L001300 Y  
054 M001300 Y  
054 N001300 Y  
054 O001300 N  
055 A001300 N  
055 B001300 N  
056 001300 N  
057 001300 N  
058 A001300 N  
059 001300 Y  
060 A001300 Y  
060 B001300 Y

061	001300	1000
062	A001300	N
062	B001300	0.0
062	C001300	0.0
062	D001300	0.0
062	E001300	0.0
062	F001300	0.0
062	G001300	0.0
062	H001300	0.0
062	I001300	0.0
062	J001300	0.0
062	K001300	0.0
062	L001300	0.0
062	M001300	0.0
062	N001300	0.0
062	O001300	0.0
062	P001300	0.0
062	Q001300	0.0
062	R001300	0.0
066	A001300	Y
066	B001300	N
066	C001300	Y
066	D001300	N
066	E001300	N
066	F001300	N
066	G001300	N
067	001300	N
068	A001300	N
068	B001300	Y
069	001300	N
070	A011300	Y
070	A021300	Y

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070	B011300	Y
070	B021300	N
070	C011300	Y
070	C021300	N
070	D011300	N
070	D021300	N
070	E011300	N
070	E021300	N
070	F011300	N
070	F021300	N
070	G011300	Y
070	G021300	Y
070	H011300	N
070	H021300	N
070	I011300	N
070	I021300	N
070	J011300	N

070	J021300	N	
070	K011300	Y	
070	K021300	Y	
070	L011300	Y	
070	L021300	Y	
070	M011300	Y	
070	M021300	Y	
070	N011300	Y	
070	N021300	N	
070	O011300	N	
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070	P011300	N	
070	P021300	N	
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070	Q021300	N	
070	R011300	N	
070	R021300	N	
071	A001300		157
071	B001300		9
071	C001300		112
071	D001300	11	
072	A001300	5	
072	B001300		332
072	C001300		939
072	D001300		0
072	E001300		0
072	F001300		398
072	G001300		44
072	H001300		0
072	I001300		29
072	J001300		9
072	K001300		0
072	L001300		11
072	M001300		3

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072	N001300		42
072	O001300		96
072	P001300		0
072	Q001300		0
072	R001300		9
072	S001300		5
072	T001300		100
072	U001300		1
072	V001300		0
072	W001300		26
072	X001300		773
072	Y001300		321
072	Z001300		819
072AA	001300		164
072BB	001300		0

072CC011300	7884
072CC021300	0
072DD011300	0
072DD021300	0
072EE001300	0
073 A011300	0.0000
073 A021300	0.0000
073 B001300	0.0000
073 C001300	0.0000
074 A001300	1124
074 B001300	11000
074 C001300	0
074 D001300	468
074 E001300	3119
074 F001300	139188
074 G001300	0
074 H001300	0
074 I001300	34
074 J001300	21596
074 K001300	0
074 L001300	655
074 M001300	33
074 N001300	177217
074 O001300	6607
074 P001300	0
074 Q001300	0
074 R011300	0
074 R021300	0
074 R031300	0
074 R041300	22171
074 S001300	0
074 T001300	148439
074 U011300	14265
074 U021300	0
074 V011300	10.41
074 V021300	0.00

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074 W001300	0.0000
074 X001300	148
074 Y001300	0
075 A001300	0
075 B001300	96132
076 001300	0.00

SIGNATURE STEVEN G MEYER  
TITLE V.P. & CONTROLLER

REPORT OF INDEPENDENT ACCOUNTANTS

To the Shareholders and Board of Trustees of 1784 Funds:

In planning and performing our audit of the financial statements and financial highlights of the 1784 Funds, (comprised of 1784 Tax-Free Money Market Fund, 1784 U.S. Treasury Money-Market Fund, 1784 U.S. Government Medium-Term Income Fund, 1784 Massachusetts Tax-Exempt Income Fund, 1784 Short-Term Income Fund, 1784 Income Fund, 1784 Tax-Exempt Medium-Term Income Fund, 1784 Rhode Island Tax-Exempt Income Fund, 1784 Connecticut Tax-Exempt Income Fund, 1784 Growth and Income Fund, 1784 International Equity Fund, 1784 Asset Allocation Fund, and 1784 Institutional U.S. Treasury Money Market Fund - referred to collectively herein as the "Fund") for the year ended May 31, 1995, we considered its internal control structure, including procedures for safeguarding securities, in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and financial highlights and to comply with the requirements of Form N-SAR not to provide assurance on the internal control structure.

The management of the Fund is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. Two of the objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition and that transactions are executed in accordance with management's authorization and recorded properly to permit preparation of financial statements in conformity with generally accepted accounting principles.

Because of inherent limitations in any internal control structure, errors or irregularities may occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that it may become inadequate because of changes in conditions or that the effectiveness of the design and operation may deteriorate.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the financial statements and financial highlights being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. However, we noted no matters involving the internal control structure, including procedures

for safeguarding securities, that we consider to be material weaknesses, as defined above, as of May 31, 1995.

This report is intended solely for the information and use of management of the Fund and the Securities and Exchange Commission.

/s/ Coopers & Lybrand LLP  
Coopers & Lybrand LLP  
Boston, Massachusetts

July 19, 1995