

SECURITIES AND EXCHANGE COMMISSION

FORM NSAR-B

Annual report for management companies filed on Form N-SAR

Filing Date: **1996-12-30** | Period of Report: **1996-10-31**  
SEC Accession No. **0000912057-96-030438**

([HTML Version](#) on [secdatabase.com](#))

FILER

**WINTHROP FOCUS FUNDS**

CIK: **790184** | IRS No.: **133666126** | State of Incorpor.: **MA** | Fiscal Year End: **1031**  
Type: **NSAR-B** | Act: **40** | File No.: **811-04604** | Film No.: **96687685**

Mailing Address  
*140 BROADWAY  
42ND FLOOR  
NEW YORK NY 10005*

Business Address  
*140 BROADWAY 42ND FLR  
NEW YORK NY 10005  
2125044006*

000 B000000 10/31/96  
000 C000000 0000790184  
000 D000000 N  
000 E000000 NF  
000 F000000 Y  
000 G000000 N  
000 H000000 N  
000 I000000 3.0.a  
000 J000000 A  
001 A000000 WINTHROP FOCUS FUNDS  
001 B000000 811-4604  
001 C000000 8002258011  
002 A000000 277 PARK AVE 24TH FLOOR  
002 B000000 NEW YORK  
002 C000000 NY  
002 D010000 10172  
003 000000 N  
004 000000 N  
005 000000 N  
006 000000 N  
007 A000000 Y  
007 B000000 5  
007 C010100 1  
007 C020100 WINTHROP GROWTH FUND  
007 C030100 N  
007 C010200 2  
007 C020200 WINTHROP FIXED INCOME FUND  
007 C030200 N  
007 C010300 3  
007 C020300 WINTHROP AGGRESSIVE GROWTH FUND  
007 C030300 N  
007 C010400 4  
007 C020400 WINTHROP GROWTH & INCOME FUND  
007 C030400 N  
007 C010500 5  
007 C020500 WINTHROP MUNICIPAL TRUST FUND  
007 C030500 N  
007 C010600 6  
007 C010700 7  
007 C010800 8  
007 C010900 9  
007 C011000 10  
010 A00AA01 FPS SERVICES, INC.  
010 B00AA01 34910  
010 C01AA01 KING OF PRUSSIA  
010 C02AA01 PA  
010 C03AA01 19406  
010 C04AA01 0903  
012 A00AA01 FPS SERVICES, INC.

012 B00AA01 84-932  
012 C01AA01 KING OF PRUSSIA

PAGE 2

012 C02AA01 PA  
012 C03AA01 19406  
012 C04AA01 0903  
020 A000001 AUTRANET, INC.  
020 B000001 13-2961507  
020 C000001 72  
020 A000002 DONALDSON LUFKIN & JENRETTE  
020 B000002 13-2741729  
020 C000002 50  
020 A000003 INSTINET CORP  
020 B000003 13-3443395  
020 C000003 36  
020 A000004 FIDELITY BROKERAGE SERVICES  
020 C000004 24  
020 A000005 WILLIAM BLAIR & CO.  
020 B000005 36-2214610  
020 C000005 19  
020 A000006 GOLDMAN SACHS & CO.  
020 B000006 13-5108880  
020 C000006 19  
020 A000007 OPPENHEIMER & CO, INC.  
020 B000007 13-2798343  
020 C000007 18  
020 A000008 SMITH BARNEY SHEARSON  
020 B000008 13-1912900  
020 C000008 18  
020 A000009 SANFORD BERNSTEIN  
020 B000009 13-2625874  
020 C000009 15  
020 A000010 JEFFREIS & CO  
020 C000010 10  
021 000000 522  
022 A000001 FORD MOTOR CREDIT CORP  
022 B000001 38-1612444  
022 C000001 291260  
022 D000001 18705  
022 A000002 GENERAL ELECTRIC CAPITAL CORP  
022 B000002 13-1500700  
022 C000002 262374  
022 D000002 10525  
022 A000003 SOLOMON BROTHERS, INC.  
022 B000003 13-3082694  
022 C000003 27726  
022 D000003 10145  
022 A000004 A.H. WILLIAMS & CO.  
022 B000004 23-2177819  
022 C000004 17083

022 D000004 14154  
022 A000005 LEHMAN BROTHERS  
022 B000005 13-2519466  
022 C000005 6967

PAGE 3

022 D000005 7297  
022 A000006 DEUTSCHE MORGAN GRENSELL  
022 C000006 4033  
022 D000006 7521  
022 A000007 GOLDMAN SACHS  
022 B000007 13-510888  
022 C000007 2899  
022 D000007 6425  
022 A000008 MORGAN STANLEY & CO.  
022 C000008 6324  
022 D000008 1945  
022 A000009 GRUNTEL & CO.  
022 C000009 3822  
022 D000009 4386  
022 A000010 SCOTIA MCLEOD  
022 C000010 4182  
022 D000010 3177  
023 C000000 676276  
023 D000000 136799

027 000000 Y

029 00AA00 Y

030 A00AA00 555

030 B00AA00 4.75

030 C00AA00 0.00

031 A00AA00 485

031 B00AA00 0

032 00AA00 70

033 00AA00 0

077 A000000 Y

077 B000000 Y

077 C000000 N

077 D000000 N

077 E000000 N

077 F000000 N

077 G000000 N

077 H000000 N

077 I000000 N

077 J000000 N

077 K000000 N

077 L000000 N

077 M000000 N

077 N000000 N

077 O000000 Y

077 P000000 N

080 A00AA00 NATIONAL UNION FIRE INSURANCE CO OF PITTS, PA

080	C00AA00	0
081	A00AA00	Y
081	B00AA00	6
082	B00AA00	50
083	A00AA00	N
083	B00AA00	0

PAGE 4

084	A00AA00	N
084	B00AA00	0
085	A00AA00	N
086	A010000	0
086	A020000	0
086	B010000	0
086	B020000	0
086	C010000	0
086	C020000	0
086	D010000	0
086	D020000	0
086	E010000	0
086	E020000	0
086	F010000	0
086	F020000	0
028	A010100	1277
028	A020100	0
028	A030100	0
028	A040100	616
028	B010100	1273
028	B020100	0
028	B030100	0
028	B040100	180
028	C010100	581
028	C020100	0
028	C030100	0
028	C040100	905
028	D010100	1228
028	D020100	0
028	D030100	0
028	D040100	799
028	E010100	1461
028	E020100	0
028	E030100	0
028	E040100	409
028	F010100	794
028	F020100	0
028	F030100	0
028	F040100	278
028	G010100	6614
028	G020100	0
028	G030100	0
028	G040100	3187

028	H000100	0
042	A000100	8
042	B000100	2
042	C000100	0
042	D000100	44
042	E000100	46
042	F000100	0
042	G000100	0

PAGE 5

042	H000100	0
043	000100	243
044	000100	0
062	A000100	N
062	B000100	0.0
062	C000100	0.0
062	D000100	0.0
062	E000100	0.0
062	F000100	0.0
062	G000100	0.0
062	H000100	0.0
062	I000100	0.0
062	J000100	0.0
062	K000100	0.0
062	L000100	0.0
062	M000100	0.0
062	N000100	0.0
062	O000100	0.0
062	P000100	0.0
062	Q000100	0.0
062	R000100	0.0
063	A000100	0
063	B000100	0.0
071	A000100	41538
071	B000100	37022
071	C000100	61069
071	D000100	61
072	A000100	12
072	B000100	112
072	C000100	1121
072	D000100	0
072	E000100	0
072	F000100	476
072	G000100	0
072	H000100	0
072	I000100	100
072	J000100	53
072	K000100	0
072	L000100	15
072	M000100	0
072	N000100	0

072	O000100	0
072	P000100	0
072	Q000100	0
072	R000100	10
072	S000100	12
072	T000100	236
072	U000100	0
072	V000100	0
072	W000100	34
072	X000100	944

PAGE 6

072	Y000100	0
072	Z000100	290
072AA	000100	6592
072BB	000100	0
072CC	010100	4528
072CC	020100	0
072DD	010100	199
072DD	020100	0
072EE	000100	3855
073	A010100	0.0380
073	A020100	0.0000
073	B000100	0.7820
073	C000100	0.0000
074	A000100	84
074	B000100	0
074	C000100	2189
074	D000100	0
074	E000100	0
074	F000100	69107
074	G000100	0
074	H000100	0
074	I000100	0
074	J000100	0
074	K000100	54
074	L000100	72
074	M000100	0
074	N000100	71506
074	O000100	0
074	P000100	233
074	Q000100	0
074	R010100	0
074	R020100	0
074	R030100	0
074	R040100	0
074	S000100	0
074	T000100	71273
074	U010100	5366
074	U020100	251
074	V010100	12.69

074	V020100	12.63
074	W000100	0.0000
074	X000100	3177
074	Y000100	0
075	A000100	0
075	B000100	63449
076	000100	0.00
028	A010200	1073
028	A020200	369
028	A030200	0
028	A040200	744
028	B010200	1445

PAGE 7

028	B020200	197
028	B030200	0
028	B040200	766
028	C010200	727
028	C020200	207
028	C030200	0
028	C040200	1009
028	D010200	492
028	D020200	201
028	D030200	0
028	D040200	1318
028	E010200	763
028	E020200	196
028	E030200	0
028	E040200	407
028	F010200	296
028	F020200	202
028	F030200	0
028	F040200	1169
028	G010200	4796
028	G020200	1372
028	G030200	0
028	G040200	5413
028	H000200	0
042	A000200	8
042	B000200	2
042	C000200	0
042	D000200	39
042	E000200	50
042	F000200	0
042	G000200	1
042	H000200	0
043	000200	62
044	000200	0
062	A000200	Y
062	B000200	0.0
062	C000200	0.0

062	D000200	0.0
062	E000200	0.0
062	F000200	0.0
062	G000200	0.0
062	H000200	0.0
062	I000200	1.8
062	J000200	0.0
062	K000200	0.0
062	L000200	0.0
062	M000200	52.3
062	N000200	30.8
062	O000200	14.6
062	P000200	0.0
062	Q000200	0.0

PAGE 8

062	R000200	0.0
063	A000200	0
063	B000200	7.4
064	A000200	N
071	A000200	54993
071	B000200	49832
071	C000200	55277
071	D000200	90
072	A000200	12
072	B000200	3878
072	C000200	0
072	D000200	0
072	E000200	0
072	F000200	361
072	G000200	0
072	H000200	0
072	I000200	63
072	J000200	62
072	K000200	0
072	L000200	14
072	M000200	8
072	N000200	0
072	O000200	0
072	P000200	0
072	Q000200	0
072	R000200	9
072	S000200	10
072	T000200	215
072	U000200	0
072	V000200	0
072	W000200	40
072	X000200	782
072	Y000200	199
072	Z000200	3297
072AA	000200	0

072BB000200	766
072CC010200	0
072CC020200	149
072DD010200	3264
072DD020200	33
072EE000200	0
073 A010200	0.5770
073 A020200	0.3390
073 B000200	0.0000
073 C000200	0.0000
074 A000200	3
074 B000200	0
074 C000200	1060
074 D000200	56680
074 E000200	0
074 F000200	0

PAGE 9

074 G000200	0
074 H000200	0
074 I000200	0
074 J000200	0
074 K000200	85
074 L000200	855
074 M000200	0
074 N000200	58683
074 O000200	0
074 P000200	666
074 Q000200	0
074 R010200	0
074 R020200	0
074 R030200	0
074 R040200	0
074 S000200	0
074 T000200	58017
074 U010200	5601
074 U020200	162
074 V010200	10.07
074 V020200	10.07
074 W000200	0.0000
074 X000200	1476
074 Y000200	0
075 A000200	0
075 B000200	57668
076 000200	0.00
028 A010300	3993
028 A020300	0
028 A030300	0
028 A040300	2340
028 B010300	4540
028 B020300	0

028	B030300	0
028	B040300	2209
028	C010300	2163
028	C020300	0
028	C030300	0
028	C040300	2732
028	D010300	3203
028	D020300	0
028	D030300	0
028	D040300	2616
028	E010300	1619
028	E020300	0
028	E030300	0
028	E040300	4817
028	F010300	1487
028	F020300	0
028	F030300	0
028	F040300	2889

PAGE 10

028	G010300	17005
028	G020300	0
028	G030300	0
028	G040300	17603
028	H000300	0
042	A000300	9
042	B000300	2
042	C000300	0
042	D000300	39
042	E000300	50
042	F000300	0
042	G000300	0
042	H000300	0
043	000300	73
044	000300	0
062	A000300	N
062	B000300	0.0
062	C000300	0.0
062	D000300	0.0
062	E000300	0.0
062	F000300	0.0
062	G000300	0.0
062	H000300	0.0
062	I000300	0.0
062	J000300	0.0
062	K000300	0.0
062	L000300	0.0
062	M000300	0.0
062	N000300	0.0
062	O000300	0.0
062	P000300	0.0

062	Q000300	0.0
062	R000300	0.0
063	A000300	0
063	B000300	0.0
071	A000300	82201
071	B000300	77184
071	C000300	220060
071	D000300	35
072	A000300	12
072	B000300	187
072	C000300	4160
072	D000300	0
072	E000300	0
072	F000300	1775
072	G000300	0
072	H000300	0
072	I000300	318
072	J000300	129
072	K000300	0
072	L000300	51

PAGE 11

072	M000300	20
072	N000300	825
072	O000300	0
072	P000300	0
072	Q000300	0
072	R000300	38
072	S000300	41
072	T000300	0
072	U000300	0
072	V000300	0
072	W000300	103
072	X000300	3300
072	Y000300	0
072	Z000300	1046
072	AA000300	9125
072	BB000300	0
072	CC010300	18057
072	CC020300	0
072	DD010300	464
072	DD020300	0
072	EE000300	4883
073	A010300	0.0370
073	A020300	0.0000
073	B000300	0.4090
073	C000300	0.0000
074	A000300	6
074	B000300	0
074	C000300	1767
074	D000300	0

074	E000300	0
074	F000300	232546
074	G000300	0
074	H000300	0
074	I000300	0
074	J000300	1023
074	K000300	44
074	L000300	191
074	M000300	0
074	N000300	235577
074	O000300	883
074	P000300	673
074	Q000300	0
074	R010300	0
074	R020300	0
074	R030300	0
074	R040300	0
074	S000300	0
074	T000300	234021
074	U010300	12368
074	U020300	344
074	V010300	18.41

PAGE 12

074	V020300	18.34
074	W000300	0.0000
074	X000300	10589
074	Y000300	0
075	A000300	0
075	B000300	105320
076	000300	0.00
028	A010400	3740
028	A020400	0
028	A030400	0
028	A040400	1831
028	B010400	2629
028	B020400	289
028	B030400	0
028	B040400	1169
028	C010400	1080
028	C020400	3
028	C030400	0
028	C040400	1279
028	D010400	1580
028	D020400	0
028	D030400	0
028	D040400	749
028	E010400	2188
028	E020400	366
028	E030400	0
028	E040400	1085

028	F010400	2625
028	F020400	0
028	F030400	0
028	F040400	941
028	G010400	13842
028	G020400	658
028	G030400	0
028	G040400	7054
028	H000400	0
042	A000400	6
042	B000400	2
042	C000400	0
042	D000400	53
042	E000400	39
042	F000400	0
042	G000400	0
042	H000400	0
043	000400	125
044	000400	0
062	A000400	N
062	B000400	0.0
062	C000400	0.0
062	D000400	0.0
062	E000400	0.0

PAGE 13

062	F000400	0.0
062	G000400	0.0
062	H000400	0.0
062	I000400	0.0
062	J000400	0.0
062	K000400	0.0
062	L000400	0.0
062	M000400	0.0
062	N000400	0.0
062	O000400	0.0
062	P000400	0.0
062	Q000400	0.0
062	R000400	0.0
063	A000400	0
063	B000400	0.0
071	A000400	55336
071	B000400	45155
071	C000400	102588
071	D000400	44
072	A000400	12
072	B000400	700
072	C000400	2501
072	D000400	0
072	E000400	0
072	F000400	715

072	G000400	0
072	H000400	0
072	I000400	141
072	J000400	76
072	K000400	0
072	L000400	20
072	M000400	8
072	N000400	394
072	O000400	0
072	P000400	0
072	Q000400	0
072	R000400	16
072	S000400	20
072	T000400	0
072	U000400	0
072	V000400	0
072	W000400	52
072	X000400	1442
072	Y000400	0
072	Z000400	1760
072AA	000400	11356
072BB	000400	0
072CC	010400	7715
072CC	020400	0
072DD	010400	1560
072DD	020400	27

PAGE 14

072EE	000400	2114
073	A010400	0.0241
073	A020400	0.1450
073	B000400	0.3500
073	C000400	0.0000
074	A000400	4
074	B000400	0
074	C000400	4008
074	D000400	8327
074	E000400	3992
074	F000400	103793
074	G000400	0
074	H000400	0
074	I000400	0
074	J000400	192
074	K000400	167
074	L000400	253
074	M000400	0
074	N000400	120736
074	O000400	0
074	P000400	388
074	Q000400	0
074	R010400	0

074	R020400	0
074	R030400	0
074	R040400	0
074	S000400	0
074	T000400	120348
074	U010400	6624
074	U020400	382
074	V010400	17.18
074	V020400	17.15
074	W000400	0.0000
074	X000400	4748
074	Y000400	0
075	A000400	0
075	B000400	63449
076	000400	0.00
028	A010500	859
028	A020500	200
028	A030500	0
028	A040500	1260
028	B010500	921
028	B020500	112
028	B030500	0
028	B040500	528
028	C010500	1497
028	C020500	118
028	C030500	0
028	C040500	522
028	D010500	338

PAGE 15

028	D020500	123
028	D030500	0
028	D040500	444
028	E010500	546
028	E020500	120
028	E030500	0
028	E040500	736
028	F010500	361
028	F020500	127
028	F030500	0
028	F040500	201
028	G010500	4522
028	G020500	800
028	G030500	0
028	G040500	3691
028	H000500	0
042	A000500	11
042	B000500	3
042	C000500	0
042	D000500	21
042	E000500	65

042	F000500	0
042	G000500	0
042	H000500	0
043	000500	40
044	000500	0
062	A000500	Y
062	B000500	0.0
062	C000500	0.0
062	D000500	0.0
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	0.0
062	M000500	0.0
062	N000500	0.0
062	O000500	98.1
062	P000500	0.0
062	Q000500	0.0
062	R000500	0.0
063	A000500	0
063	B000500	8.4
064	A000500	N
071	A000500	29309
071	B000500	29997
071	C000500	37768
071	D000500	79

PAGE 16

072	A000500	12
072	B000500	1959
072	C000500	0
072	D000500	0
072	E000500	0
072	F000500	242
072	G000500	0
072	H000500	0
072	I000500	44
072	J000500	46
072	K000500	0
072	L000500	11
072	M000500	5
072	N000500	0
072	O000500	0
072	P000500	0
072	Q000500	0
072	R000500	9
072	S000500	8

072	T000500	144
072	U000500	21
072	V000500	0
072	W000500	29
072	X000500	559
072	Y000500	250
072	Z000500	1649
072AA	000500	173
072BB	000500	0
072CC	010500	0
072CC	020500	353
072DD	010500	1642
072DD	020500	7
072EE	000500	0
073	A010500	0.4250
073	A020500	0.2480
073	B000500	0.0000
073	C000500	0.0000
074	A000500	91
074	B000500	0
074	C000500	0
074	D000500	38523
074	E000500	0
074	F000500	0
074	G000500	0
074	H000500	0
074	I000500	0
074	J000500	0
074	K000500	677
074	L000500	0
074	M000500	37
074	N000500	39328

PAGE 17

074	O000500	0
074	P000500	19
074	Q000500	0
074	R010500	0
074	R020500	0
074	R030500	0
074	R040500	26
074	S000500	0
074	T000500	39283
074	U010500	3876
074	U020500	49
074	V010500	10.01
074	V020500	10.01
074	W000500	0.0000
074	X000500	45
074	Y000500	0
075	A000500	0

075 B000500 38761

076 000500 0.00

SIGNATURE BRIAN KAMMERER

TITLE ASSISTANT TREASURER

<TABLE> <S> <C>

<ARTICLE> 6

<SERIES>

<NUMBER> 011

<NAME> WINTHROP GROWTH FUND CLASS A

<MULTIPLIER> 1,000

<S>	<C>
<PERIOD-TYPE>	YEAR
<FISCAL-YEAR-END>	OCT-31-1996
<PERIOD-START>	NOV-01-1995
<PERIOD-END>	OCT-31-1995
<INVESTMENTS-AT-COST>	57,026
<INVESTMENTS-AT-VALUE>	71,297
<RECEIVABLES>	125
<ASSETS-OTHER>	84
<OTHER-ITEMS-ASSETS>	0
<TOTAL-ASSETS>	71,506
<PAYABLE-FOR-SECURITIES>	0
<SENIOR-LONG-TERM-DEBT>	0
<OTHER-ITEMS-LIABILITIES>	233
<TOTAL-LIABILITIES>	233
<SENIOR-EQUITY>	0
<PAID-IN-CAPITAL-COMMON>	50,171
<SHARES-COMMON-STOCK>	5,366
<SHARES-COMMON-PRIOR>	4,927
<ACCUMULATED-NII-CURRENT>	250
<OVERDISTRIBUTION-NII>	0
<ACCUMULATED-NET-GAINS>	6,582
<OVERDISTRIBUTION-GAINS>	0
<ACCUM-APPREC-OR-DEPREC>	14,270
<NET-ASSETS>	71,273
<DIVIDEND-INCOME>	1,121
<INTEREST-INCOME>	113
<OTHER-INCOME>	0
<EXPENSES-NET>	944
<NET-INVESTMENT-INCOME>	290
<REALIZED-GAINS-CURRENT>	6,592
<APPREC-INCREASE-CURRENT>	4,528
<NET-CHANGE-FROM-OPS>	11,410
<EQUALIZATION>	0
<DISTRIBUTIONS-OF-INCOME>	199
<DISTRIBUTIONS-OF-GAINS>	3,855
<DISTRIBUTIONS-OTHER>	0
<NUMBER-OF-SHARES-SOLD>	660
<NUMBER-OF-SHARES-REDEEMED>	545
<SHARES-REINVESTED>	324

<NET-CHANGE-IN-ASSETS>	31,292
<ACCUMULATED-NII-PRIOR>	159
<ACCUMULATED-GAINS-PRIOR>	3,845
<OVERDISTRIB-NII-PRIOR>	0
<OVERDIST-NET-GAINS-PRIOR>	0
<GROSS-ADVISORY-FEES>	476
<INTEREST-EXPENSE>	0
<GROSS-EXPENSE>	944
<AVERAGE-NET-ASSETS>	62,481
<PER-SHARE-NAV-BEGIN>	11.35
<PER-SHARE-NII>	.056
<PER-SHARE-GAIN-APPREC>	2.107
<PER-SHARE-DIVIDEND>	.038
<PER-SHARE-DISTRIBUTIONS>	.782
<RETURNS-OF-CAPITAL>	0
<PER-SHARE-NAV-END>	12.69
<EXPENSE-RATIO>	1.48
<AVG-DEBT-OUTSTANDING>	0
<AVG-DEBT-PER-SHARE>	0

</TABLE>

<TABLE> <S> <C>

<ARTICLE> 6

<SERIES>

<NUMBER> 012

<NAME> WINTHROP GROWTH FUND CLASS B

<MULTIPLIER> 1,000

<S>	<C>
<PERIOD-TYPE>	YEAR
<FISCAL-YEAR-END>	OCT-31-1996
<PERIOD-START>	NOV-01-1995
<PERIOD-END>	OCT-31-1996
<INVESTMENTS-AT-COST>	57,026
<INVESTMENTS-AT-VALUE>	71,297
<RECEIVABLES>	125
<ASSETS-OTHER>	84
<OTHER-ITEMS-ASSETS>	0
<TOTAL-ASSETS>	71,506
<PAYABLE-FOR-SECURITIES>	0
<SENIOR-LONG-TERM-DEBT>	0
<OTHER-ITEMS-LIABILITIES>	233
<TOTAL-LIABILITIES>	233
<SENIOR-EQUITY>	0
<PAID-IN-CAPITAL-COMMON>	50,171
<SHARES-COMMON-STOCK>	251
<SHARES-COMMON-PRIOR>	0
<ACCUMULATED-NII-CURRENT>	250
<OVERDISTRIBUTION-NII>	0
<ACCUMULATED-NET-GAINS>	6,582
<OVERDISTRIBUTION-GAINS>	0
<ACCUM-APPREC-OR-DEPREC>	14,270
<NET-ASSETS>	71,273
<DIVIDEND-INCOME>	1,121
<INTEREST-INCOME>	113
<OTHER-INCOME>	0
<EXPENSES-NET>	944
<NET-INVESTMENT-INCOME>	290
<REALIZED-GAINS-CURRENT>	6,592
<APPREC-INCREASE-CURRENT>	4,528
<NET-CHANGE-FROM-OPS>	11,410
<EQUALIZATION>	0
<DISTRIBUTIONS-OF-INCOME>	0
<DISTRIBUTIONS-OF-GAINS>	0
<DISTRIBUTIONS-OTHER>	0
<NUMBER-OF-SHARES-SOLD>	258
<NUMBER-OF-SHARES-REDEEMED>	7
<SHARES-REINVESTED>	0

<NET-CHANGE-IN-ASSETS>	31,292
<ACCUMULATED-NII-PRIOR>	159
<ACCUMULATED-GAINS-PRIOR>	3,845
<OVERDISTRIB-NII-PRIOR>	0
<OVERDIST-NET-GAINS-PRIOR>	0
<GROSS-ADVISORY-FEES>	476
<INTEREST-EXPENSE>	0
<GROSS-EXPENSE>	944
<AVERAGE-NET-ASSETS>	62,481
<PER-SHARE-NAV-BEGIN>	11.88
<PER-SHARE-NII>	(0.13)
<PER-SHARE-GAIN-APPREC>	.763
<PER-SHARE-DIVIDEND>	0
<PER-SHARE-DISTRIBUTIONS>	0
<RETURNS-OF-CAPITAL>	0
<PER-SHARE-NAV-END>	12.63
<EXPENSE-RATIO>	2.17
<AVG-DEBT-OUTSTANDING>	0
<AVG-DEBT-PER-SHARE>	0

</TABLE>

<TABLE> <S> <C>

<ARTICLE> 6

<SERIES>

<NUMBER> 021

<NAME> WINTHROP FIXED INCOME FUND CLASS A

<MULTIPLIER> 1,000

<S>	<C>
<PERIOD-TYPE>	YEAR
<FISCAL-YEAR-END>	OCT-31-1996
<PERIOD-START>	NOV-01-1995
<PERIOD-END>	OCT-31-1996
<INVESTMENTS-AT-COST>	56,615
<INVESTMENTS-AT-VALUE>	57,741
<RECEIVABLES>	939
<ASSETS-OTHER>	3
<OTHER-ITEMS-ASSETS>	0
<TOTAL-ASSETS>	58,683
<PAYABLE-FOR-SECURITIES>	0
<SENIOR-LONG-TERM-DEBT>	0
<OTHER-ITEMS-LIABILITIES>	666
<TOTAL-LIABILITIES>	666
<SENIOR-EQUITY>	0
<PAID-IN-CAPITAL-COMMON>	57,870
<SHARES-COMMON-STOCK>	5,601
<SHARES-COMMON-PRIOR>	5,275
<ACCUMULATED-NII-CURRENT>	0
<OVERDISTRIBUTION-NII>	0
<ACCUMULATED-NET-GAINS>	(979)
<OVERDISTRIBUTION-GAINS>	0
<ACCUM-APPREC-OR-DEPREC>	1,126
<NET-ASSETS>	58,017
<DIVIDEND-INCOME>	0
<INTEREST-INCOME>	3,878
<OTHER-INCOME>	0
<EXPENSES-NET>	581
<NET-INVESTMENT-INCOME>	3,297
<REALIZED-GAINS-CURRENT>	(766)
<APPREC-INCREASE-CURRENT>	(149)
<NET-CHANGE-FROM-OPS>	2,382
<EQUALIZATION>	0
<DISTRIBUTIONS-OF-INCOME>	3,264
<DISTRIBUTIONS-OF-GAINS>	0
<DISTRIBUTIONS-OTHER>	0
<NUMBER-OF-SHARES-SOLD>	1,462
<NUMBER-OF-SHARES-REDEEMED>	1,365
<SHARES-REINVESTED>	229

<NET-CHANGE-IN-ASSETS>	4,133
<ACCUMULATED-NII-PRIOR>	0
<ACCUMULATED-GAINS-PRIOR>	(212)
<OVERDISTRIB-NII-PRIOR>	0
<OVERDIST-NET-GAINS-PRIOR>	0
<GROSS-ADVISORY-FEES>	361
<INTEREST-EXPENSE>	0
<GROSS-EXPENSE>	780
<AVERAGE-NET-ASSETS>	57,009
<PER-SHARE-NAV-BEGIN>	10.22
<PER-SHARE-NII>	.577
<PER-SHARE-GAIN-APPREC>	(.150)
<PER-SHARE-DIVIDEND>	(.577)
<PER-SHARE-DISTRIBUTIONS>	0
<RETURNS-OF-CAPITAL>	0
<PER-SHARE-NAV-END>	10.07
<EXPENSE-RATIO>	1.00
<AVG-DEBT-OUTSTANDING>	0
<AVG-DEBT-PER-SHARE>	0

</TABLE>

<TABLE> <S> <C>

<ARTICLE> 6

<SERIES>

<NUMBER> 022

<NAME> WINTHROP FIXED INCOME FUND CLASS B

<MULTIPLIER> 1,000

<S>	<C>
<PERIOD-TYPE>	YEAR
<FISCAL-YEAR-END>	OCT-31-1996
<PERIOD-START>	NOV-01-1995
<PERIOD-END>	OCT-31-1996
<INVESTMENTS-AT-COST>	56,615
<INVESTMENTS-AT-VALUE>	57,741
<RECEIVABLES>	939
<ASSETS-OTHER>	3
<OTHER-ITEMS-ASSETS>	0
<TOTAL-ASSETS>	58,683
<PAYABLE-FOR-SECURITIES>	0
<SENIOR-LONG-TERM-DEBT>	0
<OTHER-ITEMS-LIABILITIES>	666
<TOTAL-LIABILITIES>	666
<SENIOR-EQUITY>	0
<PAID-IN-CAPITAL-COMMON>	57,780
<SHARES-COMMON-STOCK>	162
<SHARES-COMMON-PRIOR>	0
<ACCUMULATED-NII-CURRENT>	0
<OVERDISTRIBUTION-NII>	0
<ACCUMULATED-NET-GAINS>	(979)
<OVERDISTRIBUTION-GAINS>	0
<ACCUM-APPREC-OR-DEPREC>	1,126
<NET-ASSETS>	58,017
<DIVIDEND-INCOME>	0
<INTEREST-INCOME>	3,878
<OTHER-INCOME>	0
<EXPENSES-NET>	581
<NET-INVESTMENT-INCOME>	3,297
<REALIZED-GAINS-CURRENT>	(766)
<APPREC-INCREASE-CURRENT>	(149)
<NET-CHANGE-FROM-OPS>	2,382
<EQUALIZATION>	0
<DISTRIBUTIONS-OF-INCOME>	33
<DISTRIBUTIONS-OF-GAINS>	0
<DISTRIBUTIONS-OTHER>	0
<NUMBER-OF-SHARES-SOLD>	168
<NUMBER-OF-SHARES-REDEEMED>	9
<SHARES-REINVESTED>	3

<NET-CHANGE-IN-ASSETS>	4,133
<ACCUMULATED-NII-PRIOR>	0
<ACCUMULATED-GAINS-PRIOR>	(212)
<OVERDISTRIB-NII-PRIOR>	0
<OVERDIST-NET-GAINS-PRIOR>	0
<GROSS-ADVISORY-FEES>	361
<INTEREST-EXPENSE>	0
<GROSS-EXPENSE>	780
<AVERAGE-NET-ASSETS>	980
<PER-SHARE-NAV-BEGIN>	10.22
<PER-SHARE-NII>	.339
<PER-SHARE-GAIN-APPREC>	(.150)
<PER-SHARE-DIVIDEND>	(.339)
<PER-SHARE-DISTRIBUTIONS>	0
<RETURNS-OF-CAPITAL>	0
<PER-SHARE-NAV-END>	10.07
<EXPENSE-RATIO>	1.70
<AVG-DEBT-OUTSTANDING>	0
<AVG-DEBT-PER-SHARE>	0

</TABLE>

<TABLE> <S> <C>

<ARTICLE> 6

<SERIES>

<NUMBER> 031

<NAME> WINTHROP AGGRESSIVE GROWTH FUND CLASS A

<MULTIPLIER> 1,000

<S>	<C>
<PERIOD-TYPE>	YEAR
<FISCAL-YEAR-END>	OCT-31-1996
<PERIOD-START>	NOV-01-1995
<PERIOD-END>	OCT-31-1996
<INVESTMENTS-AT-COST>	193,607
<INVESTMENTS-AT-VALUE>	234,314
<RECEIVABLES>	1,257
<ASSETS-OTHER>	6
<OTHER-ITEMS-ASSETS>	0
<TOTAL-ASSETS>	235,577
<PAYABLE-FOR-SECURITIES>	883
<SENIOR-LONG-TERM-DEBT>	0
<OTHER-ITEMS-LIABILITIES>	673
<TOTAL-LIABILITIES>	1,556
<SENIOR-EQUITY>	0
<PAID-IN-CAPITAL-COMMON>	198,458
<SHARES-COMMON-STOCK>	12,368
<SHARES-COMMON-PRIOR>	12,204
<ACCUMULATED-NII-CURRENT>	987
<OVERDISTRIBUTION-NII>	0
<ACCUMULATED-NET-GAINS>	(6,130)
<OVERDISTRIBUTION-GAINS>	0
<ACCUM-APPREC-OR-DEPREC>	40,706
<NET-ASSETS>	234,021
<DIVIDEND-INCOME>	4,160
<INTEREST-INCOME>	187
<OTHER-INCOME>	0
<EXPENSES-NET>	3,300
<NET-INVESTMENT-INCOME>	1,046
<REALIZED-GAINS-CURRENT>	9,126
<APPREC-INCREASE-CURRENT>	18,057
<NET-CHANGE-FROM-OPS>	28,229
<EQUALIZATION>	0
<DISTRIBUTIONS-OF-INCOME>	464
<DISTRIBUTIONS-OF-GAINS>	4,883
<DISTRIBUTIONS-OTHER>	0
<NUMBER-OF-SHARES-SOLD>	2,167
<NUMBER-OF-SHARES-REDEEMED>	2,303
<SHARES-REINVESTED>	299

<NET-CHANGE-IN-ASSETS>	31,292
<ACCUMULATED-NII-PRIOR>	405
<ACCUMULATED-GAINS-PRIOR>	(10,373)
<OVERDISTRIB-NII-PRIOR>	0
<OVERDIST-NET-GAINS-PRIOR>	0
<GROSS-ADVISORY-FEES>	1,775
<INTEREST-EXPENSE>	0
<GROSS-EXPENSE>	3,300
<AVERAGE-NET-ASSETS>	220,939
<PER-SHARE-NAV-BEGIN>	16.61
<PER-SHARE-NII>	.084
<PER-SHARE-GAIN-APPREC>	2.162
<PER-SHARE-DIVIDEND>	(.037)
<PER-SHARE-DISTRIBUTIONS>	(.409)
<RETURNS-OF-CAPITAL>	0
<PER-SHARE-NAV-END>	18.41
<EXPENSE-RATIO>	1.47
<AVG-DEBT-OUTSTANDING>	0
<AVG-DEBT-PER-SHARE>	0

</TABLE>

<TABLE> <S> <C>

<ARTICLE> 6

<SERIES>

<NUMBER> 032

<NAME> WINTHROP AGGRESSIVE GROWTH FUND CLASS B

<MULTIPLIER> 1,000

<S>	<C>
<PERIOD-TYPE>	YEAR
<FISCAL-YEAR-END>	OCT-31-1996
<PERIOD-START>	NOV-01-1996
<PERIOD-END>	OCT-31-1996
<INVESTMENTS-AT-COST>	193,607
<INVESTMENTS-AT-VALUE>	234,314
<RECEIVABLES>	1,257
<ASSETS-OTHER>	6
<OTHER-ITEMS-ASSETS>	0
<TOTAL-ASSETS>	235,577
<PAYABLE-FOR-SECURITIES>	883
<SENIOR-LONG-TERM-DEBT>	0
<OTHER-ITEMS-LIABILITIES>	673
<TOTAL-LIABILITIES>	1,556
<SENIOR-EQUITY>	0
<PAID-IN-CAPITAL-COMMON>	198,458
<SHARES-COMMON-STOCK>	344
<SHARES-COMMON-PRIOR>	0
<ACCUMULATED-NII-CURRENT>	987
<OVERDISTRIBUTION-NII>	0
<ACCUMULATED-NET-GAINS>	(6,130)
<OVERDISTRIBUTION-GAINS>	0
<ACCUM-APPREC-OR-DEPREC>	40,706
<NET-ASSETS>	234,021
<DIVIDEND-INCOME>	4,160
<INTEREST-INCOME>	187
<OTHER-INCOME>	0
<EXPENSES-NET>	3,300
<NET-INVESTMENT-INCOME>	1,046
<REALIZED-GAINS-CURRENT>	9,126
<APPREC-INCREASE-CURRENT>	18,057
<NET-CHANGE-FROM-OPS>	28,229
<EQUALIZATION>	0
<DISTRIBUTIONS-OF-INCOME>	0
<DISTRIBUTIONS-OF-GAINS>	0
<DISTRIBUTIONS-OTHER>	0
<NUMBER-OF-SHARES-SOLD>	350
<NUMBER-OF-SHARES-REDEEMED>	6
<SHARES-REINVESTED>	0

<NET-CHANGE-IN-ASSETS>	31,292
<ACCUMULATED-NII-PRIOR>	405
<ACCUMULATED-GAINS-PRIOR>	(10,373)
<OVERDISTRIB-NII-PRIOR>	0
<OVERDIST-NET-GAINS-PRIOR>	0
<GROSS-ADVISORY-FEES>	1,775
<INTEREST-EXPENSE>	0
<GROSS-EXPENSE>	3,300
<AVERAGE-NET-ASSETS>	3,347
<PER-SHARE-NAV-BEGIN>	17.41
<PER-SHARE-NII>	(0.23)
<PER-SHARE-GAIN-APPREC>	.953
<PER-SHARE-DIVIDEND>	0
<PER-SHARE-DISTRIBUTIONS>	0
<RETURNS-OF-CAPITAL>	0
<PER-SHARE-NAV-END>	18.34
<EXPENSE-RATIO>	2.15
<AVG-DEBT-OUTSTANDING>	0
<AVG-DEBT-PER-SHARE>	0

</TABLE>

<TABLE> <S> <C>

<ARTICLE> 6

<SERIES>

<NUMBER> 041

<NAME> WINTHROP GROWTH AND INCOME FUND CLASS A

<MULTIPLIER> 1,000

<S>	<C>
<PERIOD-TYPE>	YEAR
<FISCAL-YEAR-END>	OCT-31-1996
<PERIOD-START>	NOV-01-1995
<PERIOD-END>	OCT-31-1996
<INVESTMENTS-AT-COST>	94,568
<INVESTMENTS-AT-VALUE>	120,119
<RECEIVABLES>	612
<ASSETS-OTHER>	4
<OTHER-ITEMS-ASSETS>	0
<TOTAL-ASSETS>	120,735
<PAYABLE-FOR-SECURITIES>	0
<SENIOR-LONG-TERM-DEBT>	0
<OTHER-ITEMS-LIABILITIES>	387
<TOTAL-LIABILITIES>	387
<SENIOR-EQUITY>	0
<PAID-IN-CAPITAL-COMMON>	83,140
<SHARES-COMMON-STOCK>	6,624
<SHARES-COMMON-PRIOR>	6,037
<ACCUMULATED-NII-CURRENT>	300
<OVERDISTRIBUTION-NII>	0
<ACCUMULATED-NET-GAINS>	11,357
<OVERDISTRIBUTION-GAINS>	0
<ACCUM-APPREC-OR-DEPREC>	25,551
<NET-ASSETS>	120,348
<DIVIDEND-INCOME>	2,501
<INTEREST-INCOME>	700
<OTHER-INCOME>	0
<EXPENSES-NET>	1441
<NET-INVESTMENT-INCOME>	1760
<REALIZED-GAINS-CURRENT>	11,356
<APPREC-INCREASE-CURRENT>	7,715
<NET-CHANGE-FROM-OPS>	19,071
<EQUALIZATION>	0
<DISTRIBUTIONS-OF-INCOME>	1,560
<DISTRIBUTIONS-OF-GAINS>	2,114
<DISTRIBUTIONS-OTHER>	0
<NUMBER-OF-SHARES-SOLD>	1,165
<NUMBER-OF-SHARES-REDEEMED>	775
<SHARES-REINVESTED>	197

<NET-CHANGE-IN-ASSETS>	32,373
<ACCUMULATED-NII-PRIOR>	127
<ACCUMULATED-GAINS-PRIOR>	2,115
<OVERDISTRIB-NII-PRIOR>	0
<OVERDIST-NET-GAINS-PRIOR>	0
<GROSS-ADVISORY-FEES>	714
<INTEREST-EXPENSE>	0
<GROSS-EXPENSE>	1,442
<AVERAGE-NET-ASSETS>	103,129
<PER-SHARE-NAV-BEGIN>	14.57
<PER-SHARE-NII>	2.66
<PER-SHARE-GAIN-APPREC>	2.935
<PER-SHARE-DIVIDEND>	(.241)
<PER-SHARE-DISTRIBUTIONS>	(.350)
<RETURNS-OF-CAPITAL>	0
<PER-SHARE-NAV-END>	17.18
<EXPENSE-RATIO>	1.36
<AVG-DEBT-OUTSTANDING>	0
<AVG-DEBT-PER-SHARE>	0

</TABLE>

<TABLE> <S> <C>

<ARTICLE> 6

<SERIES>

<NUMBER> 042

<NAME> WINTHROP GROWTH AND INCOME FUND CLASS B

<MULTIPLIER> 1,000

<S>	<C>
<PERIOD-TYPE>	YEAR
<FISCAL-YEAR-END>	OCT-31-1996
<PERIOD-START>	NOV-01-1995
<PERIOD-END>	OCT-31-1996
<INVESTMENTS-AT-COST>	94,568
<INVESTMENTS-AT-VALUE>	120,119
<RECEIVABLES>	612
<ASSETS-OTHER>	4
<OTHER-ITEMS-ASSETS>	0
<TOTAL-ASSETS>	120,735
<PAYABLE-FOR-SECURITIES>	0
<SENIOR-LONG-TERM-DEBT>	0
<OTHER-ITEMS-LIABILITIES>	387
<TOTAL-LIABILITIES>	387
<SENIOR-EQUITY>	0
<PAID-IN-CAPITAL-COMMON>	83,140
<SHARES-COMMON-STOCK>	382
<SHARES-COMMON-PRIOR>	0
<ACCUMULATED-NII-CURRENT>	300
<OVERDISTRIBUTION-NII>	0
<ACCUMULATED-NET-GAINS>	11,357
<OVERDISTRIBUTION-GAINS>	0
<ACCUM-APPREC-OR-DEPREC>	25,551
<NET-ASSETS>	120,348
<DIVIDEND-INCOME>	2,501
<INTEREST-INCOME>	700
<OTHER-INCOME>	0
<EXPENSES-NET>	1,441
<NET-INVESTMENT-INCOME>	1,760
<REALIZED-GAINS-CURRENT>	11,356
<APPREC-INCREASE-CURRENT>	7,715
<NET-CHANGE-FROM-OPS>	19,071
<EQUALIZATION>	0
<DISTRIBUTIONS-OF-INCOME>	27
<DISTRIBUTIONS-OF-GAINS>	0
<DISTRIBUTIONS-OTHER>	0
<NUMBER-OF-SHARES-SOLD>	397
<NUMBER-OF-SHARES-REDEEMED>	17
<SHARES-REINVESTED>	2

<NET-CHANGE-IN-ASSETS>	32,373
<ACCUMULATED-NII-PRIOR>	127
<ACCUMULATED-GAINS-PRIOR>	2,115
<OVERDISTRIB-NII-PRIOR>	0
<OVERDIST-NET-GAINS-PRIOR>	0
<GROSS-ADVISORY-FEES>	714
<INTEREST-EXPENSE>	0
<GROSS-EXPENSE>	0
<AVERAGE-NET-ASSETS>	3,321
<PER-SHARE-NAV-BEGIN>	16.05
<PER-SHARE-NII>	.136
<PER-SHARE-GAIN-APPREC>	1.109
<PER-SHARE-DIVIDEND>	(.145)
<PER-SHARE-DISTRIBUTIONS>	0
<RETURNS-OF-CAPITAL>	0
<PER-SHARE-NAV-END>	17.15
<EXPENSE-RATIO>	1.99
<AVG-DEBT-OUTSTANDING>	0
<AVG-DEBT-PER-SHARE>	0

</TABLE>

<TABLE> <S> <C>

<ARTICLE> 6

<SERIES>

<NUMBER> 051

<NAME> WINTHROP MUNICIPAL TRUST CLASS A

<MULTIPLIER> 1,000

<S>	<C>
<PERIOD-TYPE>	YEAR
<FISCAL-YEAR-END>	OCT-31-1996
<PERIOD-START>	NOV-01-1995
<PERIOD-END>	OCT-31-1996
<INVESTMENTS-AT-COST>	37,971
<INVESTMENTS-AT-VALUE>	38,523
<RECEIVABLES>	677
<ASSETS-OTHER>	128
<OTHER-ITEMS-ASSETS>	0
<TOTAL-ASSETS>	39,328
<PAYABLE-FOR-SECURITIES>	0
<SENIOR-LONG-TERM-DEBT>	0
<OTHER-ITEMS-LIABILITIES>	45
<TOTAL-LIABILITIES>	45
<SENIOR-EQUITY>	0
<PAID-IN-CAPITAL-COMMON>	39,457
<SHARES-COMMON-STOCK>	3,876
<SHARES-COMMON-PRIOR>	3,884
<ACCUMULATED-NII-CURRENT>	0
<OVERDISTRIBUTION-NII>	0
<ACCUMULATED-NET-GAINS>	(726)
<OVERDISTRIBUTION-GAINS>	0
<ACCUM-APPREC-OR-DEPREC>	552
<NET-ASSETS>	39,283
<DIVIDEND-INCOME>	0
<INTEREST-INCOME>	0
<OTHER-INCOME>	0
<EXPENSES-NET>	0
<NET-INVESTMENT-INCOME>	0
<REALIZED-GAINS-CURRENT>	173
<APPREC-INCREASE-CURRENT>	(353)
<NET-CHANGE-FROM-OPS>	1,469
<EQUALIZATION>	0
<DISTRIBUTIONS-OF-INCOME>	1,642
<DISTRIBUTIONS-OF-GAINS>	0
<DISTRIBUTIONS-OTHER>	0
<NUMBER-OF-SHARES-SOLD>	779
<NUMBER-OF-SHARES-REDEEMED>	917
<SHARES-REINVESTED>	130

<NET-CHANGE-IN-ASSETS>	224
<ACCUMULATED-NII-PRIOR>	0
<ACCUMULATED-GAINS-PRIOR>	(899)
<OVERDISTRIB-NII-PRIOR>	0
<OVERDIST-NET-GAINS-PRIOR>	0
<GROSS-ADVISORY-FEES>	0
<INTEREST-EXPENSE>	0
<GROSS-EXPENSE>	559
<AVERAGE-NET-ASSETS>	38,542
<PER-SHARE-NAV-BEGIN>	10.06
<PER-SHARE-NII>	.425
<PER-SHARE-GAIN-APPREC>	(.050)
<PER-SHARE-DIVIDEND>	(.425)
<PER-SHARE-DISTRIBUTIONS>	0
<RETURNS-OF-CAPITAL>	0
<PER-SHARE-NAV-END>	10.01
<EXPENSE-RATIO>	0.80
<AVG-DEBT-OUTSTANDING>	0
<AVG-DEBT-PER-SHARE>	0

</TABLE>

<TABLE> <S> <C>

<ARTICLE> 6

<SERIES>

<NUMBER> 052

<NAME> WINTHROP MUNICIPAL TRUST CLASS B

<MULTIPLIER> 1,000

<S>	<C>
<PERIOD-TYPE>	YEAR
<FISCAL-YEAR-END>	OCT-31-1996
<PERIOD-START>	NOV-01-1995
<PERIOD-END>	OCT-31-1996
<INVESTMENTS-AT-COST>	37,971
<INVESTMENTS-AT-VALUE>	38,523
<RECEIVABLES>	677
<ASSETS-OTHER>	128
<OTHER-ITEMS-ASSETS>	0
<TOTAL-ASSETS>	39,328
<PAYABLE-FOR-SECURITIES>	0
<SENIOR-LONG-TERM-DEBT>	0
<OTHER-ITEMS-LIABILITIES>	45
<TOTAL-LIABILITIES>	45
<SENIOR-EQUITY>	0
<PAID-IN-CAPITAL-COMMON>	39,457
<SHARES-COMMON-STOCK>	49
<SHARES-COMMON-PRIOR>	0
<ACCUMULATED-NII-CURRENT>	0
<OVERDISTRIBUTION-NII>	0
<ACCUMULATED-NET-GAINS>	(726)
<OVERDISTRIBUTION-GAINS>	0
<ACCUM-APPREC-OR-DEPREC>	552
<NET-ASSETS>	39,283
<DIVIDEND-INCOME>	0
<INTEREST-INCOME>	0
<OTHER-INCOME>	0
<EXPENSES-NET>	0
<NET-INVESTMENT-INCOME>	0
<REALIZED-GAINS-CURRENT>	173
<APPREC-INCREASE-CURRENT>	(353)
<NET-CHANGE-FROM-OPS>	1,469
<EQUALIZATION>	0
<DISTRIBUTIONS-OF-INCOME>	0
<DISTRIBUTIONS-OF-GAINS>	0
<DISTRIBUTIONS-OTHER>	0
<NUMBER-OF-SHARES-SOLD>	48
<NUMBER-OF-SHARES-REDEEMED>	0
<SHARES-REINVESTED>	1

<NET-CHANGE-IN-ASSETS>	224
<ACCUMULATED-NII-PRIOR>	0
<ACCUMULATED-GAINS-PRIOR>	(899)
<OVERDISTRIB-NII-PRIOR>	0
<OVERDIST-NET-GAINS-PRIOR>	0
<GROSS-ADVISORY-FEES>	0
<INTEREST-EXPENSE>	0
<GROSS-EXPENSE>	559
<AVERAGE-NET-ASSETS>	266
<PER-SHARE-NAV-BEGIN>	10.12
<PER-SHARE-NII>	.248
<PER-SHARE-GAIN-APPREC>	(.110)
<PER-SHARE-DIVIDEND>	(.248)
<PER-SHARE-DISTRIBUTIONS>	0
<RETURNS-OF-CAPITAL>	0
<PER-SHARE-NAV-END>	10.01
<EXPENSE-RATIO>	1.23
<AVG-DEBT-OUTSTANDING>	0
<AVG-DEBT-PER-SHARE>	0

</TABLE>