

SVPT Bond Fund	Anticipated net assets after substitution (in millions)	Anticipated expense ratio after substitution	Total return
	\$19	0.67%	N/A
MSF Bond Portfolio	Net assets at Year-End (in millions)	Expense ratio	Total return
2000	\$39.0	0.52%	9.68%
2001	\$53.4	0.67%	7.40%
2002	\$67.0	0.67%	9.09%
GVIT Government Bond Fund	Net assets at year-end (in millions)	Expense ratio	Total return
2000	\$867	0.73%	12.54%
2001	\$1,301	0.73%	7.25%
2002	\$1,983	0.73%	10.98%
SVPT Balanced Fund	Anticipated net assets after substitution (in millions)	Anticipated expense ratio after substitution	Total return
	\$12	0.79%	N/A
MSF Balanced Portfolio	Net assets at year-end (in millions)	Expense ratio	Total return
2000	\$71.5	0.57%	8.75%
2001	\$69.0	0.82%	(7.02)%
2002	\$58.4	0.79%	(10.26)%
J.P. Morgan GVIT Balanced Fund	Net assets at year-end (in millions)	Expense ratio	Total return
2000	\$113	1.07%	(0.35)%
2001	\$150	1.03%	(3.77)%
2002	\$147	1.00%	(12.31)%

35. The following charts show the approximate annual management fees, other expenses and total expenses of each of the Funds or Portfolios involved

in the proposed substitutions both before and after any reimbursement or fee waivers. The management fees and expenses shown for the MSF Bond and

Balanced Portfolios and for the GVIT Government Bond and J.P. Morgan GVIT Balanced Funds are for the last complete fiscal year, 2002.

Fund	Before reimbursement or fee waiver	After reimbursement or fee waiver	Revenue sharing percentage
MSF Bond	0.40% 0.29%	0.40% 0.27%	N/A
	0.69%	0.67%	
GVIT Government Bond	0.49% 0.24%	0.49% 0.24%	N/A
	0.73%	0.73%	
SVPT Bond	0.40% 0.29%	0.40% 0.27%	N/A
	0.69%	0.67%	
MSF Balanced	0.55% 0.27%	0.55% 0.24%	N/A
	0.82%	0.79%	