

401(k) Participants
Investing in
Company Stock

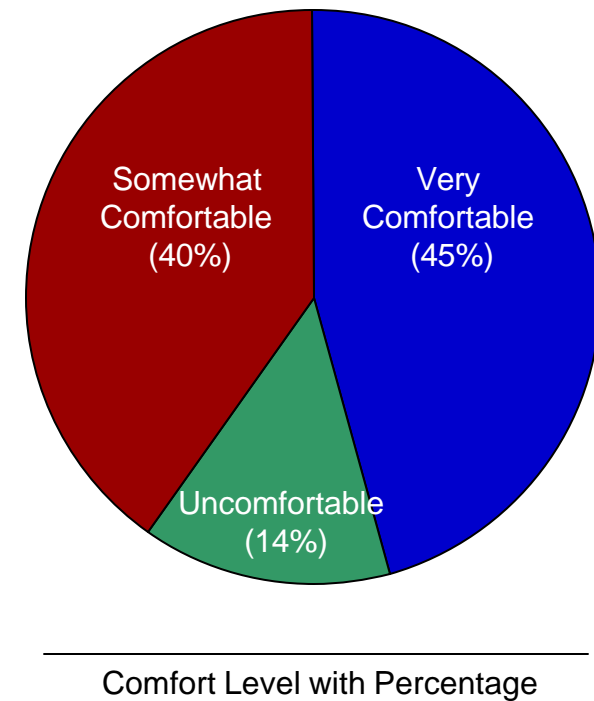
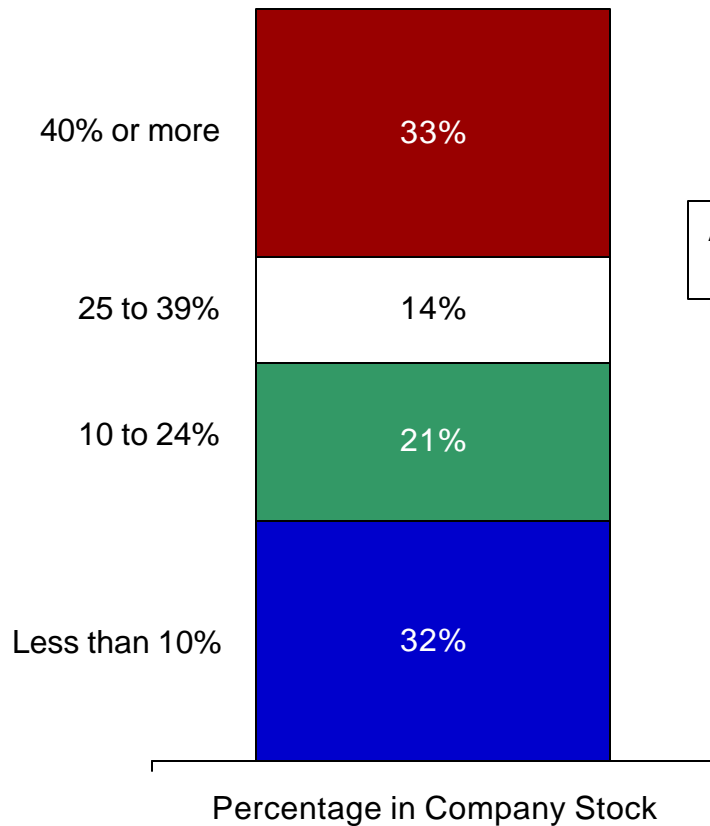
April, 2002

Background and Methodology

- The following results are based on seven minute telephone interviews conducted by Boston Research Group.
- Households were screened to determine ownership of company stock in a 401(k) plan.
- 100 interviews were collected in April 2002.
- Maximum sampling error for 100 interviews at 95% confidence level is +/- 9.8 percentage points.

Company Stock in 401(k) Plans

- On average, 401(k) participants who invest in company stock have almost one-third of their plan balances in company stock. Most are comfortable with their allocation.



Company Stock in 401(k) Plans

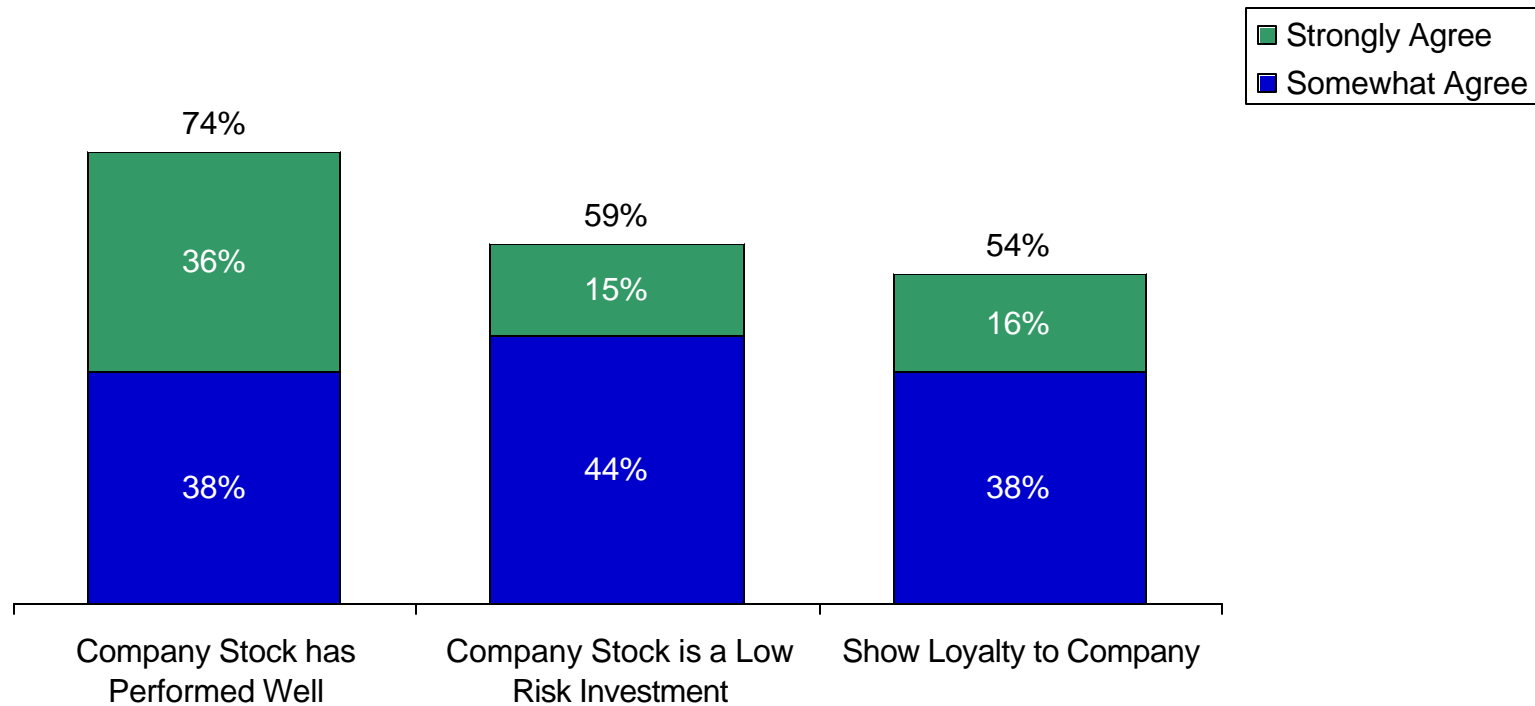
- A significant proportion of participants with company stock view this as a relatively low risk investment.

Company Stock Has...	Technology Mutual Fund	Money Market Mutual Fund	Government Bond Mutual Fund
More risk	19%	51%	61%
About the same amount of risk	31	26	16
Less risk	50	23	23

Company Stock in 401(k) Plans

- Performance is a key reason for investing in company stock

*Reason For Investing in Company Stock
(% Net Agree)*



Company Stock in 401(k) Plans

- There is a high degree of consistency between behavior and perceptions with regard to company stock.

	Percentage of 401(k) Assets Held in Company Stock	Prudent/Safe Amount to Hold in Company Stock
Average:	30%	31%
Median:	20%	25%

Company Stock in 401(k) Plans

- ENRON has had little impact on those who invest in company stock.

