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Name of Tax-Exempt Employer: Public Policy Institute of California

Address of Tax-Exempt Employer: 500 Washington St., suite 800

San Francisco, CA 94111

E.I.N.: 94-3207299

Top-Hat Statement

By Plan Administrator

Public Policy Institute of California (the "Employer"), hereby declares that the purpose of the 457(b) Deferred Compensation Plan of Public Policy Institute of California (the "Plan") is to provide deferred compensation primarily for a select group of management and highly compensated employees. The number of employees covered under the Plan is 8.

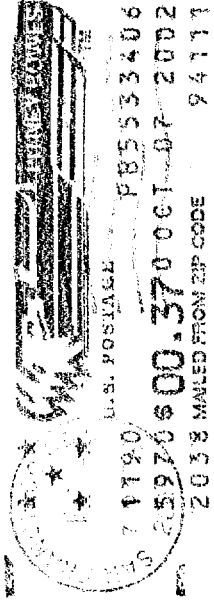
Date: 10/2/02

By: Zandy S. Dittel

Title: Controller  
(On Behalf of the Plan Administrator)

101 CALIFORNIA ST. Ste 900  
SAN FRANCISCO, CA 94111

Top Hat Plan Exemption  
Pension & Welfare Benefits Administration  
Room N-1513  
U.S. Dept. of Labor  
200 Constitution Ave. NW  
Washington, D.C. 20210



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