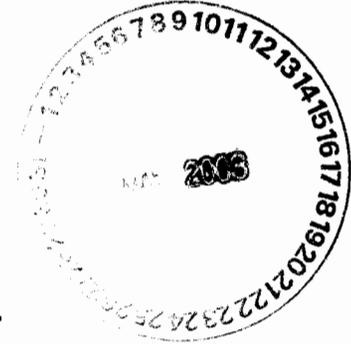


**WELLS
FARGO**

TEXAS PCS (T)
WELLS FARGO
P.O. BOX 41629
AUSTIN, TX 78704-9926



RINCHEM COMPANY INC. EPA TRUST

Rincem 2003

ACCOUNT NUMBER 10647100
ANNUAL STATEMENT
AS OF APRIL 30, 2003

JAMES P BEARZI
NEW MEXICO ENVIRONMENT DEPARTMENT
P. O. BOX 26110
SANTA FE, NM 87502-1557

RELATIONSHIP MANAGER
BETH OSWALD (505)765-5038

INVESTMENT OFFICER
TERRY WILSEY 505-765-5198

12103 QD

INVESTMENT SUMMARY
AS OF APRIL 30, 2003

RINCHEM COMPANY INC. EPA TRUST
ACCOUNT NUMBER 10647100

INVESTMENT SUMMARY

INVESTMENT CATEGORY	MARKET VALUE	% OF ACCOUNT	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
MONEY MARKET	4,108.12	1.32	4,108.12	0.00	0	0.00
EQUITY						
MUTUAL FUNDS: EQUITIES	306,635.55	98.68	52,607.20	254,028.35	299	0.10
TOTAL EQUITY	306,635.55	98.68	52,607.20	254,028.35	299	0.10
TOTAL INVESTMENTS	310,743.67	100.00	56,715.32	254,028.35	299	0.10
INCOME CASH AND INVESTMENTS	1,032.20	0.33	1,032.20	0.00	0	0.00
PRINCIPAL CASH AND INVESTMENTS	309,711.47	99.67	55,683.12	254,028.35	299	0.10
TOTAL INVESTMENTS	310,743.67	100.00	56,715.32	254,028.35	299	0.10



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INVESTMENT DETAIL
AS OF APRIL 30, 2003

RINCHEM COMPANY INC. EPA TRUST
ACCOUNT NUMBER 10647100

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED CURRENT ANNUAL INCOME YIELD
MONEY MARKET						
	CASH	4,108.12	100.00	4,108.12		
TOTAL MONEY MARKET		4,108.12		4,108.12		
EQUITY						
MUTUAL FUNDS: EQUITIES						
15,732.968	AMERICAN FUNDS-GROWTH FUND OF AMERICA CLASS A CUSIP 399874106	306,635.55 19.490	100.00	52,607.20	254,028.35	299 0.10
TOTAL MUTUAL FUNDS: EQUITIES		306,635.55	100.00	52,607.20	254,028.35	299 0.10
TOTAL EQUITY		306,635.55		52,607.20	254,028.35	299 0.10
TOTAL INVESTMENTS		310,743.67		56,715.32	\$254,028.35	299 0.10

INVESTMENT OBJECTIVE: This account is being managed with an objective that emphasizes potential capital appreciation with modest consideration for current income. If you feel that circumstances warrant a change in this investment, please contact your account officer or portfolio manager.

(1) INDICATES THAT THE ASSET IS HELD IN THE INVESTED INCOME PORTFOLIO

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This statement reflects the value of the assets of the account as of the date shown, as well as transactions which have occurred since the last statement. Included in this information is trustee compensation.

Your account may invest in mutual funds from which Wells Fargo receives fees for providing services to the funds, up to 0.25% of the market value of the account's holding of the funds. Please call your relationship manager for more information.

By calling our toll-free number 1-800-352-3705 you may obtain the Diversified Investment Fund Annual Report as well as information on our Diversified Investment Funds showing historic trends and prices.



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