



U.S. Bancorp Asset Management, Inc., Declares September Distributions For

August 23, 2002

Closed-End Funds

MINNEAPOLIS, Aug. 23 /PRNewswire-FirstCall/ -- U.S. Bancorp Asset Management today declared September distributions for the following funds. The distributions will be allocated on a per-share basis on the common stock. The distributions have a Sept. 3, 2002, ex-dividend date and will be paid on Sept. 25, 2002, to shareholders of record on Sept. 5, 2002.

Fund	NYSE Symbol	September Amount	August Amount
American Strategic			
Income Portfolio	ASP	\$0.0725	\$0.0725
American Strategic			
Income Portfolio II	BSP	\$0.0950	\$0.0950
American Strategic			
Income Portfolio III	CSP	\$0.0875	\$0.0875
American Select			
Portfolio	SLA	\$0.1000	\$0.1000
American Income Fund	MRF	\$0.0575	\$0.0575
American Municipal			
Term Trust III	CXT	\$0.22262(a)	\$0.0475
American Municipal			
Income Portfolio	XAA	\$0.0780	\$0.0780

Fund	AMEX Symbol	September Amount	August Amount
Minnesota Municipal			
Term Trust II	MNB	\$0.0492	\$0.0492
Minnesota Municipal			
Income Portfolio	MXA	\$0.0780	\$0.0780

October, November, and December distributions for CXT and MNB are being declared early for tax purposes. The October distributions have an Oct. 1, 2002, ex-dividend date and will be paid on Oct. 23, 2002, to shareholders of record on Oct. 3, 2002. The November distributions have a Nov. 1, 2002, ex-dividend date and will be paid on Nov. 20, 2002, to shareholders of record on Nov. 5, 2002. The December distributions have a Dec. 2, 2002, ex-dividend date and will be paid on Dec. 18, 2002, to shareholders of record on Dec. 4, 2002.

NYSE	October	November	December	
Fund	Symbol	Amount	Amount	Amount
American Municipal				
Term Trust III	CXT	\$0.0475	\$0.0475	\$0.0475

AMEX	October	November	December	
Fund	Symbol	Amount	Amount	Amount

Minnesota Municipal

Term Trust II MNB \$0.0492 \$0.0492 \$0.0492

(a) Includes regular monthly dividend of \$0.0475 and special dividend of \$0.17183 from tax-exempt net investment income, and \$0.00329 from long-term capital gains.

Based in Minneapolis, U.S. Bancorp Asset Management, Inc., a subsidiary of U.S. Bank National Association, serves as the investment advisor to the First American Funds. It provides investment management services to individuals and institutions -- including corporations, foundations, pension funds, public funds, and retirement plans -- and has combined assets under management of \$117 billion as of June 30, 2002. The firm has offices in Minneapolis, Milwaukee, Madison, Cincinnati, St. Louis, Portland, Seattle, and Denver.

U.S. Bank National Association is a separate entity and wholly owned subsidiary of U.S. Bancorp (NYSE: USB), the eighth-largest financial services holding company in the United States and a leading provider of comprehensive banking, trust, investment and payment systems products and service. U.S. Bancorp is the parent company of U.S. Bank. Visit U.S. Bancorp on the Web at usbank.com.

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SOURCE U.S. Bancorp Asset Management, Inc.

-0- 08/23/2002

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/Web site: <http://www.usbank.com> /

(USB ASP BSP CSP SLA MRF CXT XAA MNB MXA)

CO: U.S. Bancorp Asset Management, Inc.

ST: Minnesota

IN: FIN MFD

SU:

CK-ES

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5487 08/23/2002 06:00 EDT <http://www.prnewswire.com>