

Account Number: Q [REDACTED]
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio
January 01, 2003 - January 31, 2003

Portfolio Summary

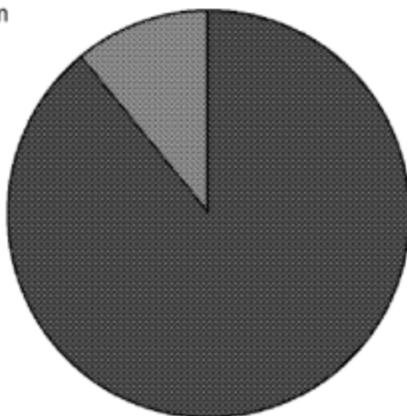
Except for the Deposit Account (if elected), and the cash in your Asset Account, which are insured deposits with JPMCB, none of the investments referred to in this statement of your Asset Account, including mutual funds, are FDIC insured or bank deposits, obligations of or guaranteed by JPMCB or any of its bank or thrift affiliates (unless otherwise indicated). Such securities and other investments are subject to investment risks, including possible loss of the principal amount invested. See "Important Information about your JPMSI Brokerage Account" at the end of this Asset Account Portfolio.

Overview

	Market Value USD Jan 31	Market Value USD Dec 31	Tax Cost USD	Estimated Annual Income USD	Yield %
Cash & Short Term	105,224,829.56	112,460,425.15	104,199,327.51	1,208,565.87	1.2
Equities	13,321,298.70	18,817,834.56			0.0
Options	- 345,133.37	- 285,773.10	- 545,809.50	N/A	N/A
Total	118,200,994.89	130,992,486.61	103,653,518.01	1,208,565.87	1.0
Foreign Exchange	4,592,323.57	3,041,971.97			
Accrued Income	110,394.52	84,018.31			
Total Portfolio Value	122,903,712.98	134,118,476.89			

Asset Allocation

- 89% Cash and Short Term
- 11% Equities



Market value of Options is not included in pie chart.

Income Summary

	This Period USD	Year to Date USD*
Dividends	84,018.31	84,018.31
Total	84,018.31	84,018.31

Net Gain/Loss Summary

	Realized This Period USD	Realized Year to Date USD*	Unrealized USD
Net Short Term Gain/Loss	1,945,783.76	1,945,783.76	1,226,178.17
Total	1,945,783.76	1,945,783.76	1,226,178.17

*Year to date information is calculated on a calendar year basis.

Exchange Rates

Spot Rates as of January 31, 2003

Currency	Exchange Rate
AUD	0.5862
BRL	3.5300
CHF	1.3676
EUR	1.0735