

Account Number: [REDACTED]
FINANCIAL TRUST COMPANY INC

Asset Account Portfolio
April 01, 2004 - April 30, 2004

Portfolio Summary

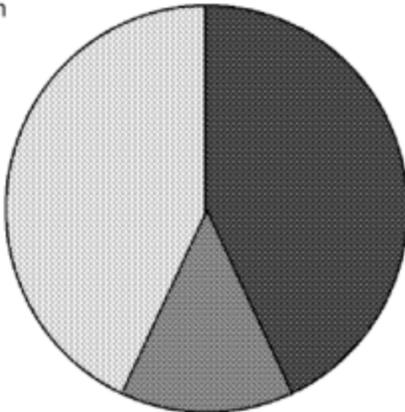
Except for the Deposit Account (if elected), and the cash in your Asset Account, which are insured deposits with JPMCB, none of the investments referred to in this statement of your Asset Account, including mutual funds, are FDIC insured or bank deposits, obligations of or guaranteed by JPMCB or any 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 Apr 30	Market Value USD Mar 31	Tax Cost USD	Estimated Annual Income USD	Yield %
Cash & Short Term	44,046,049.07	43,371,307.29	44,222,090.76	593,136.24	1.4
Equities	14,033,368.12	16,761,634.10			0.0
Other	43,883,275.14	46,233,924.19	45,525,000.00		0.0
Options	- 5,384,132.62	- 4,981,557.89	- 3,077,259.13	N/A	N/A
Total	96,578,559.71	101,385,307.69	86,669,831.63	593,136.24	0.6
Foreign Exchange	- 1,265,387.34	- 482,634.58			
Accrued Income	32,972.80	36,048.08			
Total Portfolio Value	95,346,145.17	100,938,721.19			

Asset Allocation

- 43% Cash and Short Term
- 14% Equities
- 43% Other



Market value of Options is not included in pie chart.

Income Summary

	This Period USD	Year to Date USD*
Dividends	36,048.08	107,263.05
Total	36,048.08	107,263.05

Net Gain/Loss Summary

	Realized This Period USD	Realized Year to Date USD*	Unrealized USD
Net Short Term Gain/Loss	700,662.74	11,120,034.09	- 3,216,006.61
Net Long Term Gain/Loss			- 298,824.47
Total	700,662.74	11,120,034.09	- 3,514,831.08

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

Exchange Rates

Spot Rates as of April 30, 2004

Currency	Exchange Rate
AUD	0.7222
EUR	1.1988
GBP	1.7732