

Account Number [REDACTED]  
FINANCIAL TRUST COMPANY INC

**Asset Account Portfolio**  
June 01, 2004 - June 30, 2004

**Portfolio Summary**

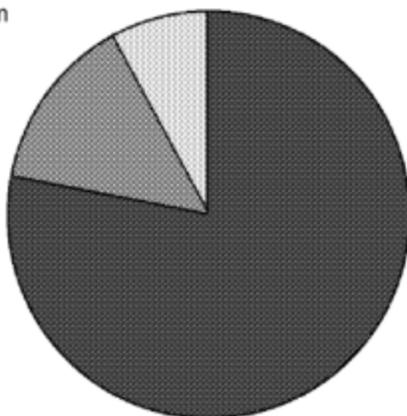
*Except for the Deposit Account (if elected), and the cash in your Asset Account, which are insured deposits with JPMCB, none of the investments referred to in this statement of your Asset Account, including mutual funds, are FDIC insured or bank deposits, obligations of or guaranteed by JPMCB or any 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**

	Current Market Value USD Jun 30	Prior Period Market Value USD May 31	Tax Cost USD	Estimated Annual Income USD	Yield %
Cash & Short Term	71,198,158.97	87,138,872.82	71,198,158.98	776,771.91	1.1
Equities	12,786,822.60	13,465,312.74			0.0
Other	7,358,553.39	- 3,757,741.98	8,003,201.28		0.0
Options	- 2,621,321.71	- 5,467,207.26	- 2,352,745.65	N/A	N/A
<b>Total</b>	<b>88,722,213.25</b>	<b>91,379,236.32</b>	<b>76,848,614.61</b>	<b>776,771.91</b>	<b>0.9</b>
Foreign Exchange	- 114,708.12	- 2,639,866.08			
Accrued Income	61,065.98	42,497.15			
<b>Total Portfolio Value</b>	<b>88,668,571.11</b>	<b>88,781,867.39</b>			

**Asset Allocation**

- 78% Cash and Short Term
- 14% Equities
- 8% Other



Market value of Options is not included in pie chart.

**Income Summary**

	This Period USD	Year to Date USD*
Dividends	42,497.15	182,733.00
<b>Total</b>	<b>42,497.15</b>	<b>182,733.00</b>

**Net Gain/Loss Summary**

	Realized This Period USD	Realized Year to Date USD*	Unrealized USD
Net Short Term Gain/Loss	- 2,371,188.83	7,464,729.35	- 40,873.39
Net Long Term Gain/Loss			- 310,879.62
<b>Total</b>	<b>- 2,371,188.83</b>	<b>7,464,729.35</b>	<b>- 351,753.01</b>

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

**Exchange Rates**

Spot Rates as of June 30, 2004

Currency	Exchange Rate
AUD	0.6966
CHF	1.2524