

Account Number: XXXXXXXXXX
FINANCIAL TRUST COMPANY, INC.

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

Portfolio Summary

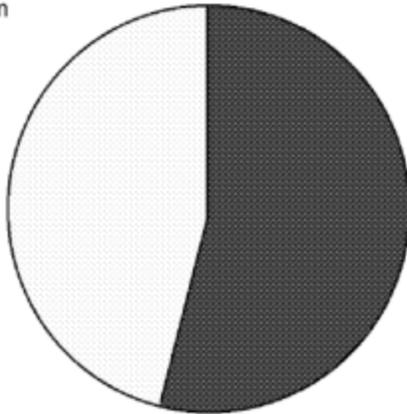
Except for the Deposit Account (if elected), and the cash in your Asset Account, which are insured deposits with JPMCB, none of the investments referred to in this statement of your Asset Account, including mutual funds, are FDIC insured or bank deposits, obligations of or guaranteed by JPMCB or any 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 Dec 31	Market Value USD Nov 30	Tax Cost USD	Estimated Annual Income USD	Yield %
Cash & Short Term	31,576,164.20	429,878.59	31,576,164.20	299,026.27	1.0
Total	31,576,164.20	429,878.59	31,576,164.20	299,026.27	0.9
Accrued Income	28,727.18	514.90			
Total Portfolio Value	31,604,891.38	430,393.49			
Private Investments *	26,392,072.00	1,312,557.00			

Asset Allocation

- 54% Cash and Short Term
- 46% Private Investments*



**Value is an estimated figure given the illiquid nature of Private Investments (see Private Investment information at end of section summary).*

Income Summary

	This Period USD	Year to Date USD*
Dividends	514.90	14,996.02
Total	514.90	14,996.02