

Account Number XXXXXXXXXX  
FINANCIAL TRUST COMPANY, INC.

**Asset Account Portfolio**  
January 01, 2004 - January 31, 2004

## Portfolio Summary

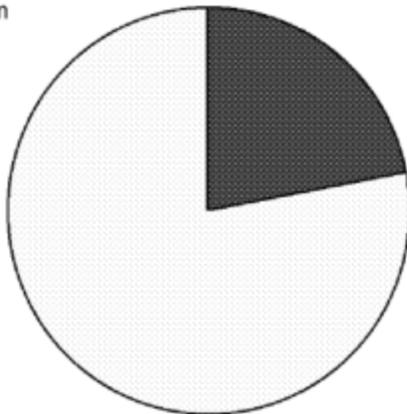
*Except for the Deposit Account (if elected), and the cash in your Asset Account, which are insured deposits with JPMCB, none of the investments referred to in this statement of your Asset Account, including mutual funds, are FDIC insured or bank deposits, obligations of or guaranteed by JPMCB or any 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 Jan 31	Market Value USD Dec 31	Tax Cost USD	Estimated Annual Income USD	Yield %
Cash & Short Term	7,576,891.38	31,576,164.20	7,576,891.38	71,450.08	0.9
<b>Total</b>	<b>7,576,891.38</b>	<b>31,576,164.20</b>	<b>7,576,891.38</b>	<b>71,450.08</b>	<b>0.9</b>
Accrued Income	16,017.73	28,727.18			
<b>Total Portfolio Value</b>	<b>7,592,909.11</b>	<b>31,604,891.38</b>			
<b>Private Investments *</b>	<b>26,363,401.00</b>	<b>26,392,072.00</b>			

### Asset Allocation

- 22% Cash and Short Term
- 78% Private Investments\*



### Income Summary

	This Period USD	Year to Date USD*
Dividends	28,727.18	28,727.18
<b>Total</b>	<b>28,727.18</b>	<b>28,727.18</b>

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