

Account Number: XXXXXXXXXX
 FINANCIAL TRUST COMPANY, INC.

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

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Portfolio Summary

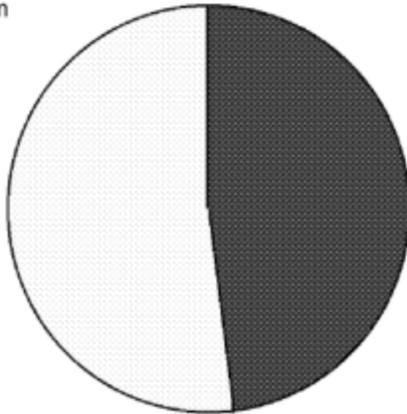
Except for the Deposit Account (if elected), and the cash in your Asset Account, which are insured deposits with JPMCB, none of the investments referred to in this statement of your Asset Account, including mutual funds, are FDIC insured or bank deposits, obligations of or guaranteed by JPMCB or any 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 Sep 30	Prior Period Market Value USD Aug 31	Tax Cost USD	Estimated Annual Income USD	Yield %
Cash & Short Term	1,247,842.37	20,317,657.23	1,247,842.37	19,578.64	1.6
Total	1,247,842.37	20,317,657.23	1,247,842.37	19,578.64	1.6
Accrued Income	5,403.80	18,574.14			
Total Portfolio Value	1,253,246.17	20,336,231.37			
Private Investments *	1,373,859.17	1,345,340.43			

Asset Allocation

- 48% Cash and Short Term
- 52% Private Investments*



Income Summary

	This Period USD	Year to Date USD*
Dividends	18,574.14	80,601.00
Total	18,574.14	80,601.00

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