

11

JPMorgan Chase Bank

2002

Account Number: [REDACTED]

JEFFREY EPSTEIN

345 Park Avenue, New York, NY 10154-1002

Confidential

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Asset Account Portfolio

November 1 - November 30, 2002

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Portfolio Summary

Cash and Short Term

Trade Activity

Account Transactions

Account Officers

Service Specialist: MANNINO/DORAZIO

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JEFFREY E EPSTEIN

C/O FINANCIAL TRUST COMPANY

ATTN: JEANNE BRENNAN

6100 RED HOOK QUARTER B-3

ST THOMAS VI 00802

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JPMorgan Chase Bank

2002

Account Number: [REDACTED]

JEFFREY EPSTEIN

345 Park Avenue, New York, NY 10154-1002

Asset Account Portfolio

November 01, 2002 - November 30, 2002

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Overview

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.

Asset Allocation

100% Cash and Short Term

Market Value USD

Nov 30

Cash & Short Term

Total

Accrued Income

Total Portfolio Value

4,234,340.69

4,234,340.69

5,448.32

4,239,789.01

Market Value USD

Oct 31

5,275,679.99

5,275,679.99

8,660.70

5,284,340.69

Tax

Cost USD

4,234,340.69

4,234,340.69

Estimated Annual

Income USD

46,575.44

46,575.44

Yield

%

1.1

1.1

Income Summary

Taxable Interest

This Period USD

U.S. Tax Exempt Dividends

Total

8,660.70

8,660.70

Year to Date USD\*

949.99

42,129.19

43,079.18

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 JEFFREY EPSTEIN  
 345 Park Avenue, New York, NY 10154-1002  
 Asset Account Portfolio  
 November 01, 2002 - November 30, 2002  
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 Cash and Short Term  
 Summary by Maturity  
 Current Market Value  
 USD  
 Cash  
 Less Than 3 Months  
 Total  
 958.94  
 4,233,381.75  
 4,234,340.69  
 Estimated Annual Income  
 USD  
 8.25  
 46,567.19  
 46,575.44  
 Current yield is displayed for instruments with no maturity and YTM on market is displayed for instruments that mature.  
 Cash and Short Term by Type  
 Description  
 Unit Cost  
 Adjusted  
 Cusip/S&P/Moody's Rating  
 Currency  
 Quantity  
 Original  
 Market  
 Price  
 Tax Cost  
 Adjusted  
 Original  
 Current  
 Market Value USD  
 Accrued Interest USD  
 Unrealized  
 Gain/Loss USD  
 Estimated Current  
 Annual  
 Yield/  
 Income USD YTM %  
 Cash  
 JP MORGAN TAX FREE MONEY MARKET  
 PREMIER CLASS SWEEP FUND (92)  
 (SWEEP DEADLINE IS 11:30 AM EST)  
 7-Day Annualized Yield: .90%  
 Short Term by Maturity  
 J P MORGAN TAX FREE MONEY MARKET  
 FUND INSTITUTIONAL SHARE CLASS  
 (FUND 840)  
 7-Day Annualized Yield: 1.15%  
 62826N-75-4  
 USD  
 4,233,381.75  
 1.00  
 1.00  
 4,233,381.75  
 4,233,381.75  
 5,447.45  
 46,567.19  
 1.10

USD  
958.94  
1.00  
1.00  
958.94  
958.94  
0.87  
8.25 0.86

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November 01, 2002 - November 30, 2002  
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Cash and Short Term by Type  
Description  
Cusip/S&P/Moody's Rating  
Total Cash and Short Term  
Important Information about Pricing and Valuations  
Prices, some of which are provided by pricing services or other sources which we deem  
reliable, are not guaranteed for accuracy or as realizable values.  
continued  
Unit Cost  
Adjusted  
Currency  
Quantity  
Original  
Market  
Price  
Tax Cost  
Adjusted  
Original  
Current  
Market Value USD  
Accrued Interest USD  
Unrealized  
Gain/Loss USD  
Estimated Current  
Annual  
Yield/  
Income USD YTM %  
4,234,340.69  
4,234,340.69  
5,448.32  
0.00  
46,575.44 1.10

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Trade Activity

Realized Gain/Loss Summary

Short Term Gain/Loss

Long Term Gain/Loss

Note: indicates Short Term Realized Gain/Loss

indicates Long Term Realized Gain/Loss

S

L

Capital gains and losses on sales with missing or incomplete tax cost are identified with N/A.

Trade Activity by Type

Settlement

Date

Trade

Date

Settled

Oct 31 Nov 1 Purchase

Nov 12 Nov 12 Sale

Nov 18 Nov 18 Sale

J P MORGAN TAX FREE MONEY MARKET

FUND INSTITUTIONAL SHARE CLASS

(FUND 840)

J P MORGAN TAX FREE MONEY MARKET

FUND INSTITUTIONAL SHARE CLASS

(FUND 840)

J P MORGAN TAX FREE MONEY MARKET

FUND INSTITUTIONAL SHARE CLASS

(FUND 840)

USD

USD

USD

8,659.67

- 50,000

- 1,000,000

1.00

1.00

1.00

- 8,659.67

50,000.00

1,000,000.00

- 50,000.00

- 1,000,000.00

Type

Amount USD

0.00

0.00

Realized

Description

Currency

Quantity

Price/Unit Market Cost/Proceeds

Tax Cost

Gain/Loss USD

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Asset Account Portfolio  
November 01, 2002 - November 30, 2002  
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Account Transactions  
Cash Activity Summary  
Amount this  
Period USD  
Beginning Balance  
Credits  
Dividends  
Taxable Interest  
Sweep Account Sales  
Sales, Maturities, Redemptions  
Miscellaneous Receipts  
Debits  
Sweep Account Purchases  
Purchases of Securities  
Miscellaneous Disbursements  
Ending Balance  
\*Year to date information is calculated on a calendar year basis.  
- 1.03  
- 8,659.67  
- 1,050,000.00  
.00  
- 1,341.22  
- 24,858,381.75  
- 20,625,000.00  
1,050,000.00  
.00  
8,660.70  
42,129.19  
949.99  
48,998.65  
20,625,000.00  
24,767,645.14  
Amount Year  
to Date USD\*  
Activity by Date  
Type  
Settlement  
Date  
Nov 1  
Nov 1  
Dividend  
Dividend  
Quantity Description  
JP MORGAN TAX FREE MONEY MARKET  
PREMIER CLASS SWEEP FUND (92)  
(SWEEP DEADLINE IS 11:30 AM EST)  
J P MORGAN TAX FREE MONEY MARKET  
FUND INSTITUTIONAL SHARE CLASS  
(FUND 840)  
Amount USD  
1.03  
8,659.67

11  
Settlement  
Date  
Nov 1  
JPMorgan Chase Bank  
2002  
Account Number: [REDACTED]  
JEFFREY EPSTEIN  
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Asset Account Portfolio  
November 01, 2002 - November 30, 2002  
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Activity by Date  
Type  
continued  
Quantity Description  
Purchase  
8,659.67  
J P MORGAN TAX FREE MONEY MARKET  
FUND INSTITUTIONAL SHARE CLASS  
(FUND 840)  
INCOME DIVIDEND  
REINVESTED @ \$1.00  
J.P.MORGAN SECURITIES INC AS AGENT  
TRADE DATE 10/31/02  
Nov 1  
Purchase  
Nov 12 Sale  
1.03  
- 50,000  
JP MORGAN TAX FREE MONEY MARKET  
PREMIER CLASS SWEEP FUND (92)  
(SWEEP DEADLINE IS 11:30 AM EST)  
J P MORGAN TAX FREE MONEY MARKET  
FUND INSTITUTIONAL SHARE CLASS  
(FUND 840)  
J.P.MORGAN SECURITIES INC AS AGENT  
@ 1.00  
TRADE DATE 11/12/02  
Nov 12 Misc. Disbursement  
FUNDS TRANSFERRED FROM BRKRG  
AC# [REDACTED] (PRN) TO  
DDA AC# [REDACTED]  
LETTER FROM CLIENT  
Nov 18 Sale  
- 1,000,000  
J P MORGAN TAX FREE MONEY MARKET  
FUND INSTITUTIONAL SHARE CLASS  
(FUND 840)  
J.P.MORGAN SECURITIES INC AS AGENT  
@ 1.00  
TRADE DATE 11/18/02  
Nov 18 Misc. Disbursement  
TRANSFERRED BY WIRE TO  
COLONIAL BANK N.A.  
FAO JEFFREY EPSTEIN  
LETTER FROM CLIENT  
- 1,000,000.00  
- 50,000.00  
- 1.03  
50,000.00  
Amount USD  
- 8,659.67  
1,000,000.00

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2002

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In Case of Errors or Questions About Your Electronic Transfers.

Contact your Morgan Team at one of the telephone numbers on the front of this statement or write us at 500 Stanton Christiana Road, 1/OPS, Newark, DE 19713-2107 as soon as you can, if you think your statement is wrong or if you need more information about a transfer on the statement. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared. (1) Tell us your name and account number. (2) Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe it is in error or why you need more information. (3) Tell us the dollar amount of the suspected error. If you contact us orally, you must send us your complaint or question in writing within 10 business days in order to preserve your rights. We will

investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this (20 days for purchases using your debit card or for international transactions), we will credit your account for the amount you think is in error, so that you will have

the use of money during the time it takes us to complete our investigation.

In case of errors or questions about your statement, including your line of credit.

If you think that your statement is incorrect or if you need more information about a transaction on your statement including a line of credit transaction, you must write to us on a separate sheet describing the error and send it to: JPMorgan, Private Bank, 500 Stanton Christiana Road, 1/OPS3, Newark, DE 19713-2107. We must hear from you no later than 60 days after the statement on which the error or problem appeared is sent. You can contact your client service specialist but doing so will not preserve your rights.

In your letter, please provide the following information: (1) your name and account number; (2) the dollar amount of the suspected error; and (3) a description of the error and explanation, if you can, why you believe there is an error. If you need more information, you must describe the item you are unsure about.

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money market funds seek to maintain a stable net asset value of \$1.00 per share, there is no assurance that they will continue to do so. The estimated annual income and dividend yield figures for mutual funds represent the funds' most recent income dividend annualized.

If you have chosen one of the sweep mutual funds, you are notified that positions in the Prime Money Market Sweep Fund represent holdings in the JPMorgan Prime Money Market Fund; positions in the Federal Money Market Sweep Fund represent holdings in the JPMorgan Federal Money Market Fund; and positions in the Tax Exempt Money Market Sweep Fund represent holdings in the JPMorgan Tax Exempt Money Market Fund.

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