

12

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

December 1 - December 31, 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

December 01, 2002 - December 31, 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

Dec 31

Cash & Short Term

Total

Accrued Income

Total Portfolio Value

1,239,789.01

1,239,789.01

2,445.94

1,242,234.95

Market Value USD

Nov 30

4,234,340.69

4,234,340.69

5,448.32

4,239,789.01

Tax

Cost USD

1,239,789.01

1,239,789.01

Estimated Annual

Income USD

17,356.90

17,356.90

Yield

%

1.4

1.4

Income Summary

Taxable Interest

This Period USD

U.S. Tax Exempt Dividends

Total

5,448.32

5,448.32

Year to Date USD*

949.99

47,577.51

48,527.50

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 JPMorgan Chase Bank
 2002
 Account Number: ██████████
 JEFFREY EPSTEIN
 345 Park Avenue, New York, NY 10154-1002
 Asset Account Portfolio
 December 01, 2002 - December 31, 2002
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 Cash and Short Term
 Summary by Maturity
 Current Market Value
 USD
 Cash
 Less Than 3 Months
 Total
 959.81
 1,238,829.20
 1,239,789.01
 Estimated Annual Income
 USD
 13.30
 17,343.60
 17,356.90
 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 INSTITUTIONAL TAX EXEMPT
 MARKET INSTITUTIONAL CLASS SWEEP
 FUND (840)
 (SWEEP DEADLINE IS 11:30 AM EST)
 Short Term by Maturity
 J P MORGAN TAX FREE MONEY MARKET
 FUND INSTITUTIONAL SHARE CLASS
 (FUND 840)
 7-Day Annualized Yield: 1.40%
 62826N-75-4
 USD
 1,238,829.20
 1.00
 1.00
 1,238,829.20
 1,238,829.20
 2,445.11
 17,343.60
 1.40

USD
959.81
1.00
1.00
959.81
959.81
0.61
13.30 1.39

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 JPMorgan Chase Bank
 2002
 Account Number: [REDACTED]
 JEFFREY EPSTEIN
 345 Park Avenue, New York, NY 10154-1002
 Asset Account Portfolio
 December 01, 2002 - December 31, 2002
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 Cash and Short Term by Type
 Description
 Cusip/S&P/Moody's Rating
 Short Term by Maturity
 continued
 JP MORGAN TAX FREE MONEY MARKET
 PREMIER CLASS SWEEP FUND (92)
 (SWEEP DEADLINE IS 11:30 AM EST)
 870994-92-8
 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.
 USD
 0
 0.00
 0.00
 0.22
 N/A
 1.14
 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 %
 1,239,789.01
 1,239,789.01
 2,445.94
 0.00
 17,356.90 1.40

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 JPMorgan Chase Bank
 2002
 Account Number: [REDACTED]
 JEFFREY EPSTEIN
 345 Park Avenue, New York, NY 10154-1002
 Asset Account Portfolio
 December 01, 2002 - December 31, 2002
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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
 Nov 29 Dec 2 Purchase
 Dec 6 Dec 6 Sale
 Dec 12 Dec 12 Sale
 Dec 19 Dec 19 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)
 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)
 USD
 USD
 USD
 USD
 5,447.45
 - 1,000,000
 - 959.81
 - 1,000,000
 1.00
 1.00
 1.00
 1.00
 - 5,447.45
 1,000,000.00
 959.81
 1,000,000.00
 - 1,000,000.00
 - 959.81
 - 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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Trade
Date
JPMorgan Chase Bank
2002
Account Number: [REDACTED]
JEFFREY EPSTEIN
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
December 01, 2002 - December 31, 2002
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Trade Activity by Type
Settlement
Date
Type
Settled continued
Dec 23 Dec 23 Sale
continued
Realized
Description
Currency
Quantity
Price/Unit Market Cost/Proceeds
Tax Cost
Gain/Loss USD
J P MORGAN TAX FREE MONEY MARKET
FUND INSTITUTIONAL SHARE CLASS
(FUND 840)
USD
- 1,000,000
1.00
1,000,000.00
- 1,000,000.00

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JPMorgan Chase Bank
2002
Account Number: [REDACTED]
JEFFREY EPSTEIN
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
December 01, 2002 - December 31, 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.
- 960.68
- 5,447.45
- 3,000,000.00
.00
- 2,301.90
- 24,863,829.20
- 23,625,000.00
3,000,959.81
.00
5,448.32
47,577.51
949.99
48,998.65
23,625,959.81
24,767,645.14
Amount Year
to Date USD*
Activity by Date
Type
Settlement
Date
Dec 2
Dec 2
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
0.87
5,447.45

12
Settlement
Date
Dec 2
JPMorgan Chase Bank
2002
Account Number: [REDACTED]
JEFFREY EPSTEIN
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
December 01, 2002 - December 31, 2002
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Activity by Date
Type
continued
Quantity Description
Purchase
5,447.45
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 11/29/02
Dec 2
Dec 6
Purchase
Sale
0.87
- 1,000,000
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 12/06/02
Dec 6
Misc. Disbursement
TRANSFERRED BY WIRE TO
PALM BEACH NATL BK & TR CO
FAO JEFFREY EPSTEIN
LETTER FROM CLIENT
Dec 12 Sale
Dec 12 Purchase
- 959.81
959.81
JP MORGAN TAX FREE MONEY MARKET
PREMIER CLASS SWEEP FUND (92)
(SWEEP DEADLINE IS 11:30 AM EST)
JP MORGAN INSTITUTIONAL TAX EXEMPT
MARKET INSTITUTIONAL CLASS SWEEP
FUND (840)
(SWEEP DEADLINE IS 11:30 AM EST)
- 1,000,000.00
- 0.87
1,000,000.00
Amount USD
- 5,447.45
959.81
- 959.81

12
Settlement
Date
JPMorgan Chase Bank
2002
Account Number: [REDACTED]
JEFFREY EPSTEIN
345 Park Avenue, New York, NY 10154-1002
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Activity by Date
Type

continued

Quantity Description

Dec 19 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 12/19/02

Dec 19 Misc. Disbursement

TRANSFERRED BY WIRE TO

COLONIAL BANK N.A.

FAO JEFFREY EPSTEIN

LETTER FROM CLIENT

Dec 23 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 12/23/02

Dec 23 Misc. Disbursement

TRANSFERRED BY WIRE TO

COLONIAL BANK N.A.

FAO JEFFREY EPSTEIN

LETTER FROM CLIENT

- 1,000,000.00

- 1,000,000.00

Amount USD

1,000,000.00

1,000,000.00

JPMorgan Chase Bank
2002

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JEFFREY EPSTEIN

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Asset Account Portfolio

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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 the 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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