

02

JPMorgan Chase Bank

2003

Account Number: [REDACTED]

JEFFREY EPSTEIN

345 Park Avenue, New York, NY 10154-1002

Confidential

Page 1 of 8

Asset Account Portfolio

February 1 - February 28, 2003

Table of Contents

Portfolio Summary

Cash and Short Term

Trade Activity

Account Transactions

Account Officers

Service Specialist: HORNAK/DORAZIO

Page

2

3

4

5

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JEFFREY E EPSTEIN

C/O FINANCIAL TRUST COMPANY

ATTN: JEANNE BRENNAN

6100 RED HOOK QUARTER B-3

ST THOMAS 00802

VIRGIN ISLANDS

02
JPMorgan Chase Bank
2003

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JEFFREY EPSTEIN
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
February 01, 2003 - February 28, 2003
Page 2 of 8

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

Feb 28

Cash & Short Term

Total

Accrued Income

Total Portfolio Value

243,393.63

243,393.63

639.72

244,033.35

Market Value USD

Jan 31

1,242,234.95

1,242,234.95

1,049.02

1,243,283.97

Tax

Cost USD

243,393.63

243,393.63

Estimated Annual

Income USD

2,482.61

2,482.61

Yield

%

1.0

1.0

Income Summary

U.S. Tax Exempt Dividends

Total

This Period USD

1,158.68

1,158.68

Year to Date USD*

3,604.62

3,604.62

02
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2003
Account Number: [REDACTED]
JEFFREY EPSTEIN
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
February 01, 2003 - February 28, 2003
Page 3 of 8
Cash and Short Term
Summary by Maturity
Current Market Value
USD
Cash
Total
243,393.63
243,393.63
Estimated Annual Income
USD
2,482.61
2,482.61
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 FREE
MONEY MARKET SWEEP
FUND (840)
(SWEEP DEADLINE IS 11:30 AM EST)
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
243,393.63
1.00
1.00
243,393.63
243,393.63
639.72
2,482.61
1.02

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 JPMorgan Chase Bank
 2003
 Account Number: [REDACTED]
 JEFFREY EPSTEIN
 345 Park Avenue, New York, NY 10154-1002
 Asset Account Portfolio
 February 01, 2003 - February 28, 2003
 Page 4 of 8
 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
 Jan 31 Feb 3 Purchase
 Feb 4 Feb 4 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)
 USD
 USD
 1,048.21
 - 1,242,322.52
 1.00
 1.00
 - 1,048.21
 1,242,322.52
 - 1,242,322.52
 Type
 Amount USD
 0.00
 0.00
 Realized
 Description
 Currency
 Quantity
 Price/Unit Market Cost/Proceeds
 Tax Cost
 Gain/Loss USD

02
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2003
Account Number: [REDACTED]
JEFFREY EPSTEIN
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
February 01, 2003 - February 28, 2003
Page 5 of 8
Account Transactions
Cash Activity Summary
Amount this
Period USD
Beginning Balance
Credits
Dividends
Sweep Account Sales
Sales, Maturities, Redemptions
Debits
Sweep Account Purchases
Purchases of Securities
Miscellaneous Disbursements
Ending Balance
*Year to date information is calculated on a calendar year basis.
- 1,242,432.99
- 1,048.21
- 1,000,000.00
.00
- 1,242,433.82
- 3,493.32
- 1,000,000.00
.00
1,158.68
1,000,000.00
1,242,322.52
3,604.62
1,000,000.00
1,242,322.52
Amount Year
to Date USD*
Activity by Date
Type
Settlement
Date
Feb 3
Dividend
Quantity Description
JP MORGAN INSTITUTIONAL TAX EXEMPT
MARKET INSTITUTIONAL CLASS SWEEP
FUND (840)
(SWEEP DEADLINE IS 11:30 AM EST)
Feb 3
Dividend
J P MORGAN TAX FREE MONEY MARKET
FUND INSTITUTIONAL SHARE CLASS
(FUND 840)
1,048.21
Amount USD
0.81

02
Settlement
Date
Feb 3
JPMorgan Chase Bank
2003
Account Number: [REDACTED]
JEFFREY EPSTEIN
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
February 01, 2003 - February 28, 2003
Page 6 of 8
Activity by Date
Type
continued
Quantity Description
Purchase
1,048.21
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 01/31/03
Feb 3
Purchase
0.81
JP MORGAN INSTITUTIONAL TAX EXEMPT
MARKET INSTITUTIONAL CLASS SWEEP
FUND (840)
(SWEEP DEADLINE IS 11:30 AM EST)
Feb 4
Sale
- 1,242,322.52
J P MORGAN TAX FREE MONEY MARKET
FUND INSTITUTIONAL SHARE CLASS
(FUND 840)
J.P.MORGAN SECURITIES INC AS AGENT
@ 1.00
TRADE DATE 02/04/03
Feb 4
Feb 4
Dividend
Purchase
1,242,322.52
1,242,432.18
J P MORGAN TAX FREE MONEY MARKET
FUND INSTITUTIONAL SHARE CLASS
(FUND 840)
JP MORGAN INSTITUTIONAL TAX EXEMPT
MARKET INSTITUTIONAL CLASS SWEEP
FUND (840)
(SWEEP DEADLINE IS 11:30 AM EST)
Feb 21 Sale
- 1,000,000
JP MORGAN INSTITUTIONAL TAX EXEMPT
MARKET INSTITUTIONAL CLASS SWEEP
FUND (840)
(SWEEP DEADLINE IS 11:30 AM EST)
1,000,000.00
109.66
- 1,242,432.18
1,242,322.52
- 0.81
Amount USD
- 1,048.21

02
Settlement
Date
JPMorgan Chase Bank
2003
Account Number: [REDACTED]
JEFFREY EPSTEIN
345 Park Avenue, New York, NY 10154-1002
Asset Account Portfolio
February 01, 2003 - February 28, 2003
Page 7 of 8
Activity by Date
Type
continued
Quantity Description
Feb 21 Misc. Disbursement
FUNDS TRANSFERRED FROM
PRN A/C#
DDA A/C#
LETTER FROM CLIENT
Amount USD
- 1,000,000.00
Q79961001 TO
000739110438

02

Please Note:

Effective March 6, 2003 JPMSI has discontinued our relationship with Travelers Casualty and Surety Company of America for its excess SIPC coverage. For specific information regarding the new insurance carrier and modifications in the excess SIPC insurance coverage please contact your JPMSI representative.

JPMSI is a member of the Securities Investor Protection Corporation (SIPC), a not-for-profit membership corporation funded by broker-dealers registered with the Securities and Exchange Commission. Securities and cash held for a customer account at JPMSI are protected

up to an amount of \$50,000,000. The first \$500,000 of protection, which includes up to \$100,000 of protection for cash, is provided by SIPC. The balance of the protection, which includes up to an additional \$900,000 of protection for cash, is provided by a separate Excess

Securities Bond issued by Travelers Casualty and Surety Company of America. This SIPC and excess SIPC protection does not protect against losses from fluctuations in the value of the securities. Assets held in custody by JPMCB are not subject to SIPC coverage.

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.

The JPMorgan Funds or The JPMorgan Institutional Funds or The American Century Funds J.P.Morgan Funds Distributor, Inc. is the distributor of the J.P.Morgan Funds and American Century Investment Services Inc. is the distributor of the American Century Funds. JPMorgan Investment Management Inc. and American Century Investment Management serve as investment advisors to their respective fund families. Shares of the funds are not bank deposits and are not guaranteed by any bank, government entity, or the FDIC. Return and share price will fluctuate and redemption value may be more or less than original cost. While the

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.

JPMorgan Private Bank is the marketing name for the private banking business conducted by J.P.Morgan Chase & Co. through its subsidiaries worldwide, including JPMorgan Chase Bank, J.P. Morgan Trust Company, N.A. and J.P. Morgan Securities Inc.

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Asset Account Portfolio
February 01, 2003 - February 28, 2003
Page 8 of 8