

01

JPMorgan Chase Bank

2004

Account Number: [REDACTED]

JEFFREY EPSTEIN

345 Park Avenue, New York, NY 10154-1002

Confidential

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Asset Account Portfolio

January 1 - January 31, 2004

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Cash and Short Term

Account Transactions

Account Officers

Service Specialist: D'ORAZIO/HORNBECK

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JEFFREY E EPSTEIN

C/O FINANCIAL TRUST COMPANY

ATTN: JEANNE BRENNAN

6100 RED HOOK QUARTER B-3

ST THOMAS 00802

US VIRGIN ISLDS

01

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2004

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Asset Account Portfolio

January 01, 2004 - January 31, 2004

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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

Jan 31

Cash & Short Term

Total

Accrued Income

Total Portfolio Value

50,190.05

50,190.05

34.82

50,224.87

Market Value USD

Dec 31

50,083.70

50,083.70

106.35

50,190.05

Tax

Cost USD

50,190.05

50,190.05

Estimated Annual

Income USD

406.53

406.53

Yield

%

0.8

0.8

Income Summary

U.S. Tax Exempt Dividends

Total

This Period USD

106.35

106.35

Year to Date USD\*

106.35

106.35

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Asset Account Portfolio  
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Cash and Short Term  
Summary by Maturity  
Current Market Value  
USD  
Cash  
Total  
50,190.05  
50,190.05  
Estimated Annual Income  
USD  
406.53  
406.53  
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  
50,190.05  
1.00  
1.00  
50,190.05  
50,190.05  
34.82  
406.53 0.81

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Account Transactions  
Cash Activity Summary  
Amount this  
Period USD  
Beginning Balance  
Credits  
Debits  
Dividends  
Sweep Account Purchases  
Ending Balance  
\*Year to date information is calculated on a calendar year basis.  
.00  
106.35  
- 106.35  
.00  
106.35  
- 106.35  
Amount Year  
to Date USD\*  
Activity by Date  
Type  
Settlement  
Date  
Jan 2  
Dividend  
Quantity Description  
JP MORGAN INSTITUTIONAL TAX FREE  
MONEY MARKET SWEEP  
FUND (840)  
(SWEEP DEADLINE IS 11:30 AM EST)  
Jan 2  
Purchase  
106.35  
JP MORGAN INSTITUTIONAL TAX FREE  
MONEY MARKET SWEEP  
FUND (840)  
(SWEEP DEADLINE IS 11:30 AM EST)  
- 106.35  
Amount USD  
106.35

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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.

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.

JPMSI is the custodian of listed options and all mutual funds purchased through JPMSI excluding JPMorgan and American Century funds.

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. SIPC protects securities and cash held for a customer account at JPMSI

up to \$500,000, which includes up to \$100,000 of protection for cash. The balance of the account protection, which is referred to as excess SIPC, includes up to an additional \$900,000 of protection for cash and \$49,500,000 for any one customer. This excess SIPC

coverage is limited to an aggregated amount of \$250,000,000 by a surety bond issued by a major commercial insurance carrier. Assets held in custody by JPMCB are not subject to SIPC coverage.

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.