

01  
2003  
Confidential  
FINANCIAL TRUST COMPANY INC  
Page 1 of 39  
J.P. Morgan Portfolios  
January 1 - January 31, 2003  
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Page  
Account Summary  
Asset Account Portfolio  
Margin Account Portfolio  
[REDACTED] JPMCB  
JPMSI  
161121381  
2  
3  
36  
000000.0000.00.0000.000.0000000000.000000  
FINANCIAL TRUST COMPANY  
ATTN: JEFFREY E EPSTEIN  
C/O AMERICAN YACHT HARBOR  
6100 RED HOOK, QUARTERS #B3  
ST THOMAS 00802  
US VIRGIN ISLDS

01  
2003  
Portfolio Summary  
FINANCIAL TRUST COMPANY INC  
January 01, 2003 - January 31, 2003  
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Portfolio Summary  
Net Worth Summary  
Asset  
Portfolio USD

██████████  
Assets (Long)  
Cash & Short Term  
Equities  
Options  
Liabilities (Short)  
Cash & Short Term  
Options  
Total  
FX Gain/Loss  
Accrued Income  
Total Net Worth  
Income Summary  
Dividends  
Total  
120,053,472.71  
105,246,142.06  
13,321,298.70  
1,486,031.95  
- 1,852,477.82  
- 21,312.50  
- 1,831,165.32  
118,200,994.89  
4,592,323.57  
110,394.52  
122,903,712.98

Margin  
Portfolio USD  
161121381  
0.00  
0.00  
0.00  
0.00  
0.00  
0.00  
0.00  
0.00  
0.00  
0.00  
0.00  
0.00  
0.00  
0.00  
0.00  
120,053,472.71  
105,246,142.06  
13,321,298.70  
1,486,031.95  
- 1,852,477.82  
- 21,312.50  
- 1,831,165.32  
118,200,994.89  
4,592,323.57  
110,394.52  
122,903,712.98

This Period  
84,018.31  
84,018.31  
Year to Date  
84,018.31  
84,018.31

JPMorgan provides this Portfolio Summary for informational purposes. This summary includes information about assets held at JPMCB and JPMSI in accounts listed on the front page. Securities are not bank deposits or FDIC insured, are not obligations of or guaranteed by JPMCB or any of its bank or thrift affiliates (unless otherwise indicated), and are subject to investment risks, including possible loss of the principal amount invested. Assets held in custody by JPMCB are not protected under the Securities Investor Protection Corporation ("SIPC") insurance.  
Total USD

01  
JPMorgan Chase Bank  
2003  
Account Number: [REDACTED]  
FINANCIAL TRUST COMPANY INC  
[REDACTED], New York, NY 10154-1002  
Asset Account Portfolio  
January 01, 2003 - January 31, 2003  
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Asset Account Portfolio  
January 1 - January 31, 2003  
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Portfolio Summary  
Cash and Short Term  
Equities  
Options  
Outstanding Foreign Exchange Contracts  
Trade Activity  
Account Transactions  
Account Officers  
Service Specialist: HORNAK/DORAZIO  
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01

JPMorgan Chase Bank  
2003

Account Number: [REDACTED]  
FINANCIAL TRUST COMPANY INC  
[REDACTED], New York, NY 10154-1002

Asset Account Portfolio  
January 01, 2003 - January 31, 2003  
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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

89% Cash and Short Term

11% Equities

Market Value USD

Jan 31

Cash & Short Term

Equities

Options

Total

Foreign Exchange

Accrued Income

Total Portfolio Value

105,224,829.56

13,321,298.70

- 345,133.37

118,200,994.89

4,592,323.57

110,394.52

122,903,712.98

Income Summary

Dividends

Total

Net Gain/Loss Summary

Net Short Term Gain/Loss

Total

Market Value USD

Dec 31

112,460,425.15

18,817,834.56

- 285,773.10

130,992,486.61

3,041,971.97

84,018.31

134,118,476.89

Tax

Cost USD

104,199,327.51

- 545,809.50

103,653,518.01

Estimated Annual

Income USD

1,208,565.87

1,208,565.87

Yield

%

1.2

0.0

N/A N/A

1.0

This Period USD

84,018.31

84,018.31

Year to Date USD\*

84,018.31

84,018.31

Realized This Period USD Realized Year to Date USD\*

1,945,783.76

1,945,783.76

\*Year to date information is calculated on a calendar year basis.

Exchange Rates

Spot Rates as of January 31, 2003

Market value of Options is not included in pie chart.

Currency

AUD

BRL

CHF

EUR

Exchange Rate

0.5862

3.5300

1.3676

1.0735

1,945,783.76

1,945,783.76

Unrealized USD

1,226,178.17

1,226,178.17

01  
JPMorgan Chase Bank  
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Account Number: [REDACTED]  
FINANCIAL TRUST COMPANY INC  
[REDACTED], New York, NY 10154-1002

Asset Account Portfolio  
January 01, 2003 - January 31, 2003

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Exchange Rates

Spot Rates as of January 31, 2003

Currency

GBP

HKD

JPY

NOK

NZD

SEK

ZAR

Exchange Rate

1.6437

7.7999

119.9400

6.9478

0.5443

8.6128

8.5337

01  
 JPMorgan Chase Bank  
 2003  
 Account Number: ██████████  
 FINANCIAL TRUST COMPANY INC  
 ██████████, New York, NY 10154-1002  
 Asset Account Portfolio  
 January 01, 2003 - January 31, 2003  
 Page 6 of 39  
 Cash and Short Term  
 Summary by Maturity  
 Current Market Value  
 USD  
 Adjusted Cash Balance  
 Less Than 3 Months  
 Total  
 65,250,645.75  
 39,974,183.81  
 105,224,829.56  
 Estimated Annual Income  
 USD  
 828,979.97  
 379,585.90  
 1,208,565.87  
 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  
 Cusip/S&P/Moody's Rating  
 Cash  
 JP MORGAN INSTITUTIONAL PRIME MONEY  
 INSTITUTIONAL CLASS SWEEP FUND (829)  
 (SWEEP DEADLINE IS 4:30 PM EST)  
 7-Day Annualized Yield: 1.28%  
 NORWEGIAN KRONE  
 POUND STERLING  
 PROCEEDS FROM PENDING SALES  
 Adjusted Cash Balance  
 USD 64,785,373.11  
 1.00  
 1.00  
 64,785,373.11  
 64,785,373.11  
 78,352.27  
 NOK  
 GBP  
 USD  
 3,380,704  
 0.25  
 - 21,312.50  
 6.887499  
 1.60  
 1.00  
 6.9478  
 1.6437  
 1.00  
 490,846.41  
 0.40  
 - 21,312.50  
 65,254,907.42  
 486,584.73  
 0.41  
 - 21,312.50  
 65,250,645.75  
 78,352.27  
 - 4,261.67  
 - 4,261.68  
 0.01  
 829,252.77  
 1.28  
 Currency/  
 Unit Cost  
 Adjusted  
 Account Type  
 Quantity  
 Original  
 Market  
 Price  
 Tax Cost

Adjusted  
Original  
Market Value USD  
Accrued Interest USD  
Unrealized  
Gain/Loss USD  
Estimated Current  
Annual  
Yield/  
Income USD YTM %  
Current  
N/A  
N/A  
- 272.80 1.28  
828,979.97 1.27

01  
 JPMorgan Chase Bank  
 2003  
 Account Number: ██████████  
 FINANCIAL TRUST COMPANY INC  
 ██████████, New York, NY 10154-1002  
 Asset Account Portfolio  
 January 01, 2003 - January 31, 2003  
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 Cash and Short Term by Type  
 Description  
 Cusip/S&P/Moody's Rating  
 Short Term by Maturity  
 J P MORGAN PRIME MONEY MARKET FUND  
 INSTITUTIONAL SHARES CLASS  
 (FUND 829)  
 7-Day Annualized Yield: 1.28%  
 62826N-77-0  
 NORWEGIAN TREASURY BILL-NOK  
 ZERO CPN MAR 19 2003  
 DTD 3/20/2002  
 HELD BY EUROCLEAR ISIN NO0010136914  
 SEDOL # 7385539  
 656997-9A-3  
 Total Cash and Short Term  
 104,199,327.51  
 105,224,829.56 1,025,502.05 1,208,565.87 1.15  
 110,394.52  
 NOK  
 75,600,000  
 97.47  
 99.0269  
 9,745,504.28  
 10,775,268.00 1,029,763.72  
 N/A  
 USD 29,198,915.81  
 1.00  
 1.00  
 29,198,915.81  
 29,198,915.81  
 32,042.25  
 379,585.90  
 1.30  
 continued  
 Currency/  
 Account Type  
 Quantity  
 Unit Cost  
 Adjusted  
 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 %

01  
JPMorgan Chase Bank  
2003  
Account Number: [REDACTED]  
FINANCIAL TRUST COMPANY INC  
[REDACTED], New York, NY 10154-1002  
Asset Account Portfolio  
January 01, 2003 - January 31, 2003  
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Equities  
Equity Holdings in Alphabetical Order  
Description  
Cusip/Symbol  
Currency/  
Account Type  
Quantity  
Unit  
Cost  
Current Market  
Price  
Tax Cost  
Current Market  
Value USD  
USD Accrued Dividends USD  
Estimated  
Unrealized  
Gain/Loss USD  
Annual Dividend  
Income USD Yield %  
TOO INC  
890333-10-7 TOO  
USD  
Total Equity  
800,078  
800,078  
16.65  
13,321,298.70  
13,321,298.70  
N/A  
0.00  
N/A  
0.0

01  
 JPMorgan Chase Bank  
 2003  
 Account Number: ██████████  
 FINANCIAL TRUST COMPANY INC  
 ██████████, New York, NY 10154-1002  
 Asset Account Portfolio  
 January 01, 2003 - January 31, 2003  
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 Options  
 Foreign Exchange  
 Description  
 Cusip  
 HKD PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 SEP 23, 2004 @ 7.833  
 XHKDPA-AH-Z  
 HKD CALL USD PUT  
 FX EUROPEAN STYLE OPTION  
 SEP 23, 2004 @ 7.8  
 XHKDCA-AC-Z  
 P BRL CALL USD PUT  
 FX EUROPEAN STYLE OPTION  
 FEB 03, 2003 @ 3.5  
 XBRLCA-AA-Z  
 BRL PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 MAR 12, 2003 @ 4.25  
 XBRLPA-AA-Z  
 NOK CALL USD PUT  
 FX EUROPEAN STYLE OPTION  
 DEC 11, 2003 @ 7.  
 XNOKCA-BI-Z  
 USD PUT BRL CALL  
 FX EUROPEAN STYLE OPTION  
 MAR 12, 2003 @ 3.65  
 XUSDPA-AE-Z  
 USD  
 - 5,000,000  
 BRL - 18,250,000.00 USD  
 - 203,000.00  
 - 203,000.00  
 - 251,586.65  
 - 48,586.65  
 NOK  
 52,500,000 USD  
 7,500,000.00 USD  
 108,923.00  
 108,923.00  
 213,717.53  
 104,794.53  
 BRL  
 21,250,000 USD  
 5,000,000.00 USD  
 141,000.00  
 141,000.00  
 19,560.41  
 - 121,439.59  
 BRL  
 0 USD  
 0.00 USD  
 0.00  
 0.00  
 N/A 0.00  
 HKD - 156,000,000 USD - 20,000,000.00 USD  
 - 127,575.00  
 - 127,575.00  
 - 99,003.84  
 28,571.16  
 Counter  
 Amount Currency  
 Counter Premium  
 Amount Currency  
 Premium  
 Local  
 Premium  
 USD  
 Current Market  
 Value USD

Unrealized

Gain/Loss USD

HKD 156,660,000 USD 20,000,000.00 USD

312,280.00

312,280.00

176,732.85

- 135,547.15

01  
Cusip  
JPMorgan Chase Bank  
2003  
Account Number: [REDACTED]  
FINANCIAL TRUST COMPANY INC  
[REDACTED], New York, NY 10154-1002  
Asset Account Portfolio  
January 01, 2003 - January 31, 2003  
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Foreign Exchange  
Description  
JPY CALL USD PUT  
FX EUROPEAN STYLE OPTION  
JUN 12, 2003 @ 115.  
XJPYCA-CY-Z  
BRL CALL USD PUT  
FX EUROPEAN STYLE OPTION  
MAR 14, 2003 @ 3.6  
XBRLCA-AB-Z  
NOK PUT USD CALL  
FX EUROPEAN STYLE OPTION  
MAR 14, 2003 @ 7.2  
XNOKPA-DC-Z  
CHF CALL USD PUT  
FX EUROPEAN STYLE OPTION  
JUN 26, 2003 @ 1.35  
XCHFCA-CJ-Z  
CHF PUT USD CALL  
FX EUROPEAN STYLE OPTION  
JUN 26, 2003 @ 1.41  
XCHFPA-CQ-Z  
NOK CALL USD PUT  
FX EUROPEAN STYLE OPTION  
SEP 26, 2003 @ 6.85  
XNOKCA-BJ-Z  
JPY CALL USD PUT  
FX EUROPEAN STYLE OPTION  
JUL 02, 2003 @ 110.  
XJPYCA-DA-Z  
JPY 2,200,000,000 USD 20,000,000.00 USD  
165,000.00  
165,000.00  
81,070.00  
- 83,930.00  
NOK  
68,500,000 USD 10,000,000.00 USD  
201,000.00  
201,000.00  
188,458.57  
- 12,541.43  
CHF - 14,100,000 USD - 10,000,000.00 USD  
- 235,000.00  
- 235,000.00  
- 138,638.81  
96,361.19  
CHF  
13,500,000 USD 10,000,000.00 USD  
200,000.00  
200,000.00  
228,573.36  
28,573.36  
NOK - 72,000,000 USD - 10,000,000.00 USD  
- 222,500.00  
- 222,500.00  
- 4,947.12  
217,552.88  
BRL  
- 18,000,000 USD - 5,000,000.00 USD  
- 200,000.00  
- 200,000.00  
- 202,120.38  
- 2,120.38  
Counter  
Amount Currency  
continued  
JPY  
575,000,000 USD  
5,000,000.00 USD

49,000.00  
49,000.00  
47,190.25  
- 1,809.75  
Counter Premium  
Amount Currency  
Premium  
Local  
Premium  
USD  
Current Market  
Value USD  
Unrealized  
Gain/Loss USD

01  
 Cusip  
 JPMorgan Chase Bank  
 2003  
 Account Number: ██████████  
 FINANCIAL TRUST COMPANY INC  
 ██████████, New York, NY 10154-1002  
 Asset Account Portfolio  
 January 01, 2003 - January 31, 2003  
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 Foreign Exchange  
 Description  
 NZD PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 JUL 07, 2003 @ .53  
 KNOCK-OUT @ .555  
 XNZDPA-AC-Z  
 NOK CALL USD PUT  
 FX EUROPEAN STYLE OPTION  
 JUL 11, 2003 @ 6.75  
 XNOKCA-BP-Z  
 ZAR PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 APR 11, 2003 @ 8.8  
 XZARPA-AB-Z  
 NZD PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 JUL 11, 2003 @ .54  
 KNOCK-OUT @ .56  
 XNZDPA-AH-Z  
 NZD CALL USD PUT  
 FX EUROPEAN STYLE OPTION  
 JUL 11, 2003 @ .55  
 XNZDCA-AD-Z  
 AUD PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 JUL 17, 2003 @ .59  
 KNOCK-OUT @ .6030  
 XAUDPA-BH-Z  
 AUD CALL USD PUT  
 FX EUROPEAN STYLE OPTION  
 JUL 17, 2003 @ .6  
 XAUDCA-AW-Z  
 AUD  
 20,000,000 USD 12,000,000.00 USD  
 193,637.00  
 193,637.00  
 136,156.60  
 - 57,480.40  
 AUD - 20,000,000 USD - 11,800,000.00 USD  
 - 219,557.00  
 - 219,557.00  
 - 330,786.40  
 - 111,229.40  
 NZD  
 30,000,000 USD 16,500,000.00 USD  
 308,550.00  
 308,550.00  
 276,206.40  
 - 32,343.60  
 NZD - 30,000,000 USD - 16,200,000.00 USD  
 - 442,260.00  
 - 442,260.00  
 - 407,964.30  
 34,295.70  
 ZAR - 44,000,000 USD - 5,000,000.00 USD  
 - 195,000.00  
 - 195,000.00  
 - 155,024.32  
 39,975.68  
 NOK  
 67,500,000 USD 10,000,000.00 USD  
 146,000.00  
 146,000.00  
 118,365.98  
 - 27,634.02  
 Counter  
 Amount Currency  
 continued

NZD - 30,000,000 USD - 15,900,000.00 USD  
- 505,620.00  
- 505,620.00  
- 241,093.50  
264,526.50  
Counter Premium  
Amount Currency  
Premium  
Local  
Premium  
USD  
Current Market  
Value USD  
Unrealized  
Gain/Loss USD

01

Cusip

JPMorgan Chase Bank

2003

Account Number: [REDACTED]

FINANCIAL TRUST COMPANY INC

[REDACTED], New York, NY 10154-1002

Asset Account Portfolio

January 01, 2003 - January 31, 2003

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Foreign Exchange

Description

P NOK CALL USD PUT

FX EUROPEAN STYLE OPTION

FEB 04, 2003 @ 6.87

XNOKCA-BQ-Z

P GBP CALL USD PUT

FX EUROPEAN STYLE OPTION

FEB 06, 2003 @ 1.655

XGBPCA-GZ-Z

Total Foreign Exchange

Exchange-listed options are valued using market prices at the close of business for statement date.

Over-The-Counter (OTC) options are valued at Mid-Market, unless otherwise agreed.

See: Important Information about Pricing and Valuations.

- 545,809.50

- 345,133.37

200,676.12

GBP

- 5,000,000 USD - 8,275,000.00 USD

- 20,687.50

- 20,687.50

0.00

20,687.50

Counter

Amount Currency

continued

NOK

0 USD

0.00 USD

0.00

0.00

N/A 0.00

Counter Premium

Amount Currency

Premium

Local

Premium

USD

Current Market

Value USD

Unrealized

Gain/Loss USD

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.

Valuations of over-the-counter derivative transactions, including certain derivatives-related deposit products, have been prepared on a mid-market basis. These valuations are indicative values as of the close of business of the date of this statement

and, except as otherwise agreed in writing, these valuations do not represent the actual terms at which transactions or securities could be bought or sold or new transactions could be entered into, or the actual terms on which existing transactions or

securities could be liquidated as of the date of this statement. We do not warrant their completeness or accuracy. These valuations are derived from proprietary models based upon well recognized financial principles and we have, when necessary to

calculate the present value of future cash flows, made reasonable estimates about relevant future market conditions. Valuations based on other models or different assumptions may yield different results. Morgan expressly disclaims any responsibility

for (1) the accuracy of the models or estimates used in deriving the valuations, (2) any errors or omissions in computing or disseminating the valuations, and (3) any uses to which the valuations are put. Valuations are provided for information

purposes only and are intended solely for your own use. Please refer to the trade confirmation for details of each transaction.

01  
 JPMorgan Chase Bank  
 2003  
 Account Number: ██████████  
 FINANCIAL TRUST COMPANY INC  
 ██████████, New York, NY 10154-1002  
 Asset Account Portfolio  
 January 01, 2003 - January 31, 2003  
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 Outstanding Foreign Exchange Contracts  
 Net Currency Exposure Summary  
 Australia Dollar  
 Swiss Franc  
 Euro Currency  
 Pound Sterling  
 Japanese Yen  
 Norwegian Krone  
 N Zealand Dollar  
 Swedish Krona  
 U S Dollar  
 Value in Currency  
 25,000,000.00  
 21,683,000.00  
 11,500,000.00  
 2,500,000.00  
 1,181,500,000.00  
 368,255,000.00  
 30,000,000.00  
 91,375,000.00  
 - 129,955,272.58  
 Gain/Loss Summary  
 Total Unrealized Closed  
 Value in USD  
 Total Unrealized Open  
 Total Unrealized Gain/Loss  
 164,142.94  
 4,428,180.63  
 4,592,323.57  
 Foreign Exchange Contracts  
 Settlement  
 Date  
 Trade Date  
 SPECULATIVE  
 AUSTRALIA DOLLAR - U S DOLLAR  
 SWISS FRANC  
 Jan. 21 03 Jun. 12 03 AUD  
 Dec. 30 02 Jun. 12 03 CHF  
 Jan. 15 03 Jun. 12 03 CHF  
 Total Closed  
 Jan. 10 03 Apr. 14 03 CHF  
 Jan. 21 03 Apr. 14 03 CHF  
 Dec. 12 02 Dec. 15 03 CHF  
 - U S DOLLAR  
 13,880,000.00 USD  
 - 13,880,000.00 USD  
 0.00  
 27,620,000.00 USD  
 - 13,640,000.00 USD  
 7,178,000.00 USD  
 - 10,000,000.00  
 10,050,687.91  
 50,687.91  
 - 20,000,000.00  
 10,000,000.00  
 - 5,000,000.00  
 1.388  
 1.381  
 1.381  
 1.364  
 1.4356  
 1.363882  
 1.363882  
 1.365532  
 1.365532  
 1.358214  
 10,176,832.03  
 10,050,687.91  
 20,227,519.94  
 20,226,555.90

10,000,000.00  
5,284,880.92  
10,000,000.00  
10,176,832.03  
20,176,832.03  
20,000,000.00  
9,988,784.30  
5,000,000.00  
176,832.03  
- 126,144.12  
50,687.91  
226,555.90  
11,215.70  
284,880.92  
15,000,000.00 USD  
- 8,704,500.00  
0.5803  
0.578917  
8,683,749.99  
8,704,500.00  
- 20,750.01  
Currency  
Amount  
Counter  
Currency  
Counter  
Amount  
Contract Rate  
Current Market  
Forward Rate  
Market Value  
Receivables USD  
Market Value  
Payables USD  
Unrealized  
Gain/Loss USD

01  
 Trade Date  
 JPMorgan Chase Bank  
 2003  
 Account Number: ██████████  
 FINANCIAL TRUST COMPANY INC  
 ██████████, New York, NY 10154-1002  
 Asset Account Portfolio  
 January 01, 2003 - January 31, 2003  
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 Foreign Exchange Contracts  
 Settlement  
 Date  
 Currency  
 Dec. 13 02 Dec. 15 03 CHF  
 Jan. 15 03 Dec. 15 03 CHF  
 Total Open  
 Total  
 continued  
 Amount  
 Counter  
 Currency  
 14,290,000.00 USD  
 - 13,765,000.00 USD  
 21,683,000.00  
 21,683,000.00  
 EURO CURRENCY - U S DOLLAR  
 Dec. 11 02 Jun. 12 03 EUR  
 Dec. 12 02 Dec. 15 03 EUR  
 Dec. 12 02 Dec. 15 03 EUR  
 Total Open  
 POUND STERLING - U S DOLLAR  
 Jan. 30 03 Mar. 3 03 GBP  
 Jan. 30 03 Mar. 3 03 GBP  
 Dec. 13 02 Dec. 15 03 GBP  
 Total Open  
 JAPANESE YEN  
 Dec. 13 02 Dec. 15 03 JPY  
 Jan. 23 03 Dec. 15 03 JPY  
 Total Closed  
 Dec. 30 02 Apr. 7 03 JPY  
 Total  
 Dec. 30 02 Mar. 3 03 MXN  
 Dec. 30 02 Jun. 12 03 NOK  
 Jan. 16 03 Jun. 12 03 NOK  
 Dec. 11 02 Dec. 15 03 NOK  
 - U S DOLLAR  
 1,186,500,000.00 USD  
 - 1,186,500,000.00 USD  
 0.00  
 1,181,500,000.00 USD  
 1,181,500,000.00  
 MEXICAN NEW PESO - U S DOLLAR  
 NORWEGIAN KRONE - U S DOLLAR  
 102,000,000.00 USD  
 71,125,000.00 USD  
 34,750,000.00 USD  
 73,135,000.00 USD  
 - 10,000,000.00  
 10,171,453.06  
 171,453.06  
 - 10,000,000.00  
 - 9,828,546.94  
 - 9,750,501.86  
 - 10,000,000.00  
 - 5,000,000.00  
 - 9,616,699.53  
 118.65  
 116.65  
 118.15  
 118.459482  
 118.459482  
 119.649184  
 10,016,082.98  
 10,171,453.06  
 20,187,536.04  
 9,874,701.71  
 30,062,237.75  
 10.461

7.1125  
6.95  
7.605  
0.00  
7.05597  
7.05597  
7.19143  
0.00  
10,080,115.51  
4,924,907.05  
10,169,743.61  
10,000,000.00  
10,016,082.98  
20,016,082.98  
10,000,000.00  
30,016,082.98  
0.00  
10,000,000.00  
5,000,000.00  
9,616,699.53  
16,082.98  
155,370.08  
171,453.06  
- 125,298.29  
46,154.77  
0.00  
80,115.51  
- 75,092.95  
553,044.08  
5,000,000.00 USD  
5,000,000.00 USD  
1,500,000.00 USD  
11,500,000.00  
- 500,000.00 USD  
- 2,000,000.00 USD  
5,000,000.00 USD  
2,500,000.00  
Counter  
Amount  
- 10,000,000.00  
10,000,000.00  
- 15,000,000.00  
- 14,949,312.09  
- 5,030,000.00  
- 5,044,000.00  
- 1,510,500.00  
- 11,584,500.00  
823,500.00  
3,296,200.00  
- 7,770,500.00  
- 3,650,800.00  
Contract Rate  
1.429  
1.3765  
Current Market  
Forward Rate  
1.358214  
1.358214  
Market Value  
Receivables USD  
10,521,168.63  
10,000,000.00  
56,032,605.45  
76,260,125.39  
1.006  
1.0088  
1.007  
0.93635  
0.9414  
0.9414  
5,339,883.33  
5,311,238.33  
1,593,371.49  
12,244,493.15  
1.647  
1.6481  
1.5541  
1.640235  
1.640235

1.609761  
823,500.00  
3,296,200.00  
8,048,806.66  
12,168,506.66  
Market Value  
Payables USD  
10,000,000.00  
10,134,631.64  
55,123,415.94  
75,300,247.97  
5,030,000.00  
5,044,000.00  
1,510,500.00  
11,584,500.00  
820,117.58  
3,280,470.33  
7,770,500.00  
11,871,087.91  
Unrealized  
Gain/Loss USD  
521,168.63  
- 134,631.64  
909,189.51  
959,877.42  
309,883.33  
267,238.33  
82,871.49  
659,993.15  
3,382.42  
15,729.67  
278,306.66  
297,418.75

01

Trade Date

JPMorgan Chase Bank

2003

Account Number: [REDACTED]

FINANCIAL TRUST COMPANY INC

[REDACTED], New York, NY 10154-1002

Asset Account Portfolio

January 01, 2003 - January 31, 2003

Page 15 of 39

Foreign Exchange Contracts

Settlement

Date

Currency

Dec. 11 02 Dec. 15 03 NOK

Dec. 12 02 Dec. 15 03 NOK

Dec. 12 02 Dec. 15 03 NOK

Dec. 13 02 Dec. 15 03 NOK

Dec. 13 02 Dec. 15 03 NOK

Dec. 13 02 Dec. 15 03 NOK

Jan. 15 03 Dec. 15 03 NOK

Total Open

Jan. 10 03 Apr. 14 03 NZD

Dec. 12 02 Dec. 15 03 SEK

Dec. 12 02 Dec. 15 03 SEK

Total Open

continued

Amount

Counter

Currency

38,025,000.00 USD

37,560,000.00 USD

37,465,000.00 USD

74,370,000.00 USD

37,275,000.00 USD

36,350,000.00 USD

- 71,800,000.00 USD

368,255,000.00

N ZEALAND DOLLAR - U S DOLLAR

SWEDISH KRONA - U S DOLLAR

30,000,000.00 USD

45,757,500.00 USD

45,617,500.00 USD

91,375,000.00

S AFRICAN RAND - U S DOLLAR

Jan. 14 03 Mar. 17 03 ZAR

Jan. 15 03 Mar. 17 03 ZAR

Jan. 23 03 Mar. 17 03 ZAR

Total Closed

TRADE RELATED

AUSTRALIA DOLLAR - U S DOLLAR

Jan. 16 03 Apr. 22 03 AUD

Total Foreign Exchange Contracts

10,000,000.00 USD

- 5,845,000.00

0.5845

0.581696

5,816,960.00

265,475,784.17

5,845,000.00

260,883,460.60

- 28,040.00

4,592,323.57

86,200,000.00 USD

17,670,000.00 USD

- 103,870,000.00 USD

0.00

Counter

Amount

- 5,000,000.00

- 5,000,000.00

- 5,000,000.00

- 9,962,491.63

- 5,000,000.00

- 4,885,424.37

10,000,000.00

- 49,464,615.53

- 15,870,000.00

- 5,000,000.00

- 5,000,000.00  
- 10,000,000.00  
- 9,599,109.13  
- 2,000,000.00  
11,541,111.11  
- 57,998.02  
Contract Rate  
7.605  
7.512  
7.493  
7.465  
7.455  
7.4405  
7.18  
Current Market  
Forward Rate  
7.19143  
7.19143  
7.19143  
7.19143  
7.19143  
7.19143  
7.19143  
Market Value  
Receivables USD  
5,287,543.59  
5,222,883.30  
5,209,673.13  
10,341,475.80  
5,183,252.79  
5,054,627.47  
10,000,000.00  
71,474,222.25  
0.529  
9.1515  
9.1235  
0.539408  
8.787814  
8.787814  
16,182,244.98  
5,206,926.48  
5,190,995.33  
10,397,921.81  
8.98  
8.835  
9.00  
9.758356  
9.758356  
9.758356  
8,833,455.24  
1,810,755.84  
11,541,111.11  
22,185,322.19  
Market Value  
Payables USD  
5,000,000.00  
5,000,000.00  
5,000,000.00  
9,962,491.63  
5,000,000.00  
4,885,424.37  
9,984,105.99  
69,448,721.52  
15,870,000.00  
5,000,000.00  
5,000,000.00  
10,000,000.00  
9,599,109.13  
2,000,000.00  
10,644,211.09  
22,243,320.22  
Unrealized  
Gain/Loss USD  
287,543.59  
222,883.30  
209,673.13  
378,984.17  
183,252.79  
169,203.10

15,894.01  
2,025,500.73  
312,244.98  
206,926.48  
190,995.33  
397,921.81  
- 765,653.89  
- 189,244.16  
896,900.02  
- 57,998.03

01  
JPMorgan Chase Bank  
2003  
Account Number: [REDACTED]  
FINANCIAL TRUST COMPANY INC  
[REDACTED], New York, NY 10154-1002  
Asset Account Portfolio  
January 01, 2003 - January 31, 2003  
Page 16 of 39  
Trade Activity  
Realized Gain/Loss Summary  
Short Term Gain/Loss  
Long Term Gain/Loss  
Foreign Exchange Gains/Losses  
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  
Date  
Settlement  
Date  
Settled  
Dec 31 Jan 2 Purchase  
Jan 6 Jan 6 Expired Opt  
J P MORGAN PRIME MONEY MARKET FUND  
INSTITUTIONAL SHARES CLASS  
(FUND 829)  
NOK PUT USD CALL  
FX EUROPEAN STYLE OPTION  
SEP 26, 2003 @ 7  
KNOCK-OUT @ 6.92  
Issued in USD  
Jan 7 Jan 9 Write Option  
Jan 7 Jan 9 Write Option  
CHF PUT USD CALL  
FX EUROPEAN STYLE OPTION  
JAN 14, 2003 @ 1.4  
NZD PUT USD CALL  
FX EUROPEAN STYLE OPTION  
JUL 07, 2003 @ .53  
KNOCK-OUT @ .555

USD  
USD  
- 20,000,000  
- 30,000,000  
0.483  
3.18  
69,000.00  
505,620.00  
USD  
NOK  
32,969.99  
70,000,000  
1.00  
- 32,969.99  
0.00  
147,000.00  
147,000.00 S

Realized  
Type  
Description  
Currency  
Quantity  
Price/Unit Market Cost/Proceeds  
Tax Cost  
Gain/Loss USD  
Amount USD  
1,884,440.83  
0.00  
42,000.00

01  
Trade  
Date  
JPMorgan Chase Bank  
2003  
Account Number: ██████████  
FINANCIAL TRUST COMPANY INC  
██████████, New York, NY 10154-1002  
Asset Account Portfolio  
January 01, 2003 - January 31, 2003  
Page 17 of 39  
Settlement  
Date  
Realized  
Type  
Settled continued  
Jan 7 Jan 9 Write Option  
Jan 8 Jan 8 Expired Opt  
Jan 8 Jan 8 Expired Opt  
Jan 8 Jan 10 Write Option  
Jan 8 Jan 8 Expired Opt  
Jan 8 Jan 10 Buy-Back Opt  
Jan 13 Jan 15 Purchase Opt  
Jan 13 Jan 15 Write Option  
ZAR PUT USD CALL  
FX EUROPEAN STYLE OPTION  
JAN 08, 2003 @ 8.595  
CHF PUT USD CALL  
FX EUROPEAN STYLE OPTION  
JAN 07, 2003 @ 1.4325  
GBP PUT USD CALL  
FX EUROPEAN STYLE OPTION  
JAN 07, 2003 @ 1.595  
NOK CALL USD PUT  
FX EUROPEAN STYLE OPTION  
JAN 15, 2003 @ 6.9  
SEK PUT USD CALL  
FX EUROPEAN STYLE OPTION  
JAN 07, 2003 @ 8.85  
ZAR PUT USD CALL  
FX EUROPEAN STYLE OPTION  
JAN 08, 2003 @ 8.595  
NOK CALL USD PUT  
FX EUROPEAN STYLE OPTION  
JUL 11, 2003 @ 6.75  
NOK PUT USD CALL  
Jan 13 Jan 15 Purchase Opt  
Jan 13 Jan 15 Write Option  
FX EUROPEAN STYLE OPTION  
JUL 11, 2003 @ 6.93  
KNOCK-OUT @ 6.82  
NZD CALL USD PUT  
FX EUROPEAN STYLE OPTION  
JUL 11, 2003 @ .55  
NZD PUT USD CALL  
FX EUROPEAN STYLE OPTION  
JUL 11, 2003 @ .54  
KNOCK-OUT @ .56  
USD  
USD  
USD  
USD  
USD  
USD  
USD  
USD  
- 60,165,000  
7,162,500  
5,000,000  
- 172,500,000  
44,250,000  
60,165,000  
67,500,000  
- 69,300,000  
1.46  
1.68  
0.37  
0.30  
21,000.00

0.00  
0.00  
92,500.00  
0.00  
- 44,520.00  
- 146,000.00  
168,000.00  
47,000.00  
21,000.00  
47,000.00 S  
- 23,520.00 S  
41,100.00  
43,863.00  
41,100.00 S  
43,863.00 S  
Description  
Currency  
Quantity  
Price/Unit Market Cost/Proceeds  
Tax Cost  
Gain/Loss USD  
USD  
USD  
30,000,000  
1.87  
- 30,000,000  
2.73  
- 308,550.00  
442,260.00

01  
 Trade  
 Date  
 JPMorgan Chase Bank  
 2003  
 Account Number: ██████████  
 FINANCIAL TRUST COMPANY INC  
 ██████████, New York, NY 10154-1002  
 Asset Account Portfolio  
 January 01, 2003 - January 31, 2003  
 Page 18 of 39  
 Settlement  
 Date  
 Realized  
 Type  
 Settled continued  
 Jan 13 Jan 15 Write Option  
 Jan 13 Jan 15 Write Option  
 Jan 14 Jan 16 Buy-Back Opt  
 Jan 14 Jan 16 Buy-Back Opt  
 Jan 14 Jan 16 Assign FX Opt  
 Jan 14 Jan 16 FX Opt Asgn'D  
 Jan 15 Jan 15 Expired Opt  
 Jan 15 Jan 17 Exerc FX Opt  
 Jan 15 Jan 17 FX Opt Exerc  
 Jan 16 Jan 16 Expired Opt  
 ZAR PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 APR 11, 2003 @ 8.8  
 ZAR PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 JAN 14, 2003 @ 8.62  
 BRL CALL USD PUT  
 FX EUROPEAN STYLE OPTION  
 FEB 03, 2003 @ 3.5  
 BRL CALL USD PUT  
 FX EUROPEAN STYLE OPTION  
 FEB 03, 2003 @ 3.5  
 ZAR PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 JAN 14, 2003 @ 8.62  
 SPOT CURRENCY TRANSACTION  
 SETTLEMENT OF ASSIGNED FX OPTION  
 BUY ZAR SELL USD  
 CHF PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 JAN 14, 2003 @ 1.4  
 NOK CALL USD PUT  
 FX AMERICAN STYLE OPTION  
 JAN 15, 2003 @ 7.  
 SPOT CURRENCY TRANSACTION  
 SETTLEMENT OF EXERCISED FX OPTION  
 BUY NOK SELL USD  
 NOK CALL USD PUT  
 FX EUROPEAN STYLE OPTION  
 JAN 15, 2003 @ 6.9  
 USD  
 USD  
 175,000,000  
 172,500,000  
 7.00 - 25,000,000.00  
 0.00  
 25,000,000.00  
 92,500.00  
 92,500.00 S  
 USD  
 USD  
 USD  
 86,200,000  
 20,000,000  
 - 175,000,000  
 8.62 - 10,000,000.00  
 0.00  
 0.00  
 10,000,000.00  
 69,000.00  
 - 319,697.00  
 69,000.00 S  
 - 319,697.00 S

USD  
USD  
USD  
USD  
USD  
- 44,000,000  
- 86,200,000  
17,500,000  
17,500,000  
86,200,000  
3.90  
0.21  
195,000.00  
21,000.00  
- 370,000.00  
- 374,500.00  
0.00  
263,000.00  
263,000.00  
21,000.00  
- 107,000.00 S  
- 111,500.00 S  
21,000.00 S  
Description  
Currency  
Quantity  
Price/Unit Market Cost/Proceeds  
Tax Cost  
Gain/Loss USD

01  
 Trade  
 Date  
 JPMorgan Chase Bank  
 2003  
 Account Number: ██████████  
 FINANCIAL TRUST COMPANY INC  
 ██████████, New York, NY 10154-1002  
 Asset Account Portfolio  
 January 01, 2003 - January 31, 2003  
 Page 19 of 39  
 Settlement  
 Date  
 Realized  
 Type  
 Settled continued  
 Jan 17 Jan 21 Purchase Opt AUD CALL USD PUT  
 Jan 17 Jan 21 Write Option  
 FX EUROPEAN STYLE OPTION  
 JUL 17, 2003 @ .6  
 AUD PUT USD CALL  
 Jan 17 Jan 17 Expired Opt  
 FX EUROPEAN STYLE OPTION  
 JUL 17, 2003 @ .59  
 KNOCK-OUT @ .6030  
 NOK PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 JUL 11, 2003 @ 6.93  
 KNOCK-OUT @ 6.82  
 Issued in USD  
 Jan 21 Jan 23 Buy-Back Opt NOK PUT USD CALL  
 Jan 22 Jan 24 Buy-Back Opt  
 Jan 29 Jan 31 Write Option  
 FX EUROPEAN STYLE OPTION  
 MAR 19, 2003 @ 7.54  
 SEK PUT USD CALL  
 FX EUROPEAN STYLE OPTION  
 FEB 07, 2003 @ 9.3  
 NOK CALL USD PUT  
 FX EUROPEAN STYLE OPTION  
 FEB 04, 2003 @ 6.87  
 Trade  
 Date  
 Estimated  
 Settlement  
 Date  
 Pending  
 Feb 4 Expired Opt  
 NOK CALL USD PUT  
 FX EUROPEAN STYLE OPTION  
 FEB 04, 2003 @ 6.87  
 USD  
 103,050,000  
 0.00  
 0.00  
 42,000.00  
 Realized Gain/Loss  
 Type  
 Description  
 Currency  
 Quantity  
 Price/Unit Market Cost/Proceeds  
 Tax Cost  
 USD  
 USD  
 USD  
 USD  
 94,250,000  
 186,000,000  
 - 103,050,000  
 0.28  
 - 8,500.00  
 - 10,000.00  
 42,000.00  
 612,000.00  
 503,500.00  
 603,500.00 S  
 493,500.00 S  
 USD

USD  
20,000,000  
- 20,000,000  
1.614  
1.861  
- 193,637.00  
219,557.00  
Description  
Currency  
Quantity  
Price/Unit Market Cost/Proceeds  
Tax Cost  
Gain/Loss USD  
NOK  
69,300,000  
0.00  
168,000.00  
168,000.00 S

01  
Trade  
Date  
JPMorgan Chase Bank  
2003  
Account Number: [REDACTED]  
FINANCIAL TRUST COMPANY INC  
[REDACTED], New York, NY 10154-1002  
Asset Account Portfolio  
January 01, 2003 - January 31, 2003  
Page 20 of 39  
Estimated  
Settlement  
Date  
Realized Gain/Loss  
Type  
Pending continued  
Jan 30 Feb 3 Buy-Back Opt BRL CALL USD PUT  
FX EUROPEAN STYLE OPTION  
FEB 03, 2003 @ 3.5  
Jan 30 Feb 3 Write Option  
GBP CALL USD PUT  
FX EUROPEAN STYLE OPTION  
FEB 06, 2003 @ 1.655  
Trade  
Date  
Settlement  
Date  
Counter  
Currency  
Settled Foreign Exchange Contracts  
SPECULATIVE  
NORWEGIAN KRONE - U S DOLLAR  
Dec 9 02  
Jan 6 03  
Dec 13 02 Jan 6 03  
Jan 8 03  
Jan 8 03  
Jan 10 03  
Jan 10 03  
Jan 15 03 Jan 17 03  
Jan 15 03 Jan 24 03  
Jan 16 03 Jan 24 03  
NOK 36,350,000.00 USD - 5,000,000.00  
NOK - 36,350,000.00 USD  
NOK 34,440,000.00 USD - 5,000,000.00  
NOK - 34,440,000.00 USD  
5,073,272.85  
4,984,081.04  
NOK - 175,000,000.00 USD 25,325,615.05  
NOK 175,000,000.00 USD - 25,307,302.96  
NOK - 175,000,000.00 USD 25,380,710.66  
S AFRICAN RAND - U S DOLLAR  
Jan 14 03 Jan 16 03  
ZAR - 86,200,000.00 USD  
9,784,335.98  
7.270000  
7.165000  
6.888000  
6.910000  
6.910000  
6.915000  
6.895000  
8.810000  
6.910700  
6.910700  
6.888000  
6.891377  
6.997910  
6.885400  
6.885400  
8.620000  
- 5,000,000.00  
5,073,272.85  
- 5,000,000.00  
4,984,081.04  
5,259,959.19  
- 5,259,959.19  
5,000,000.00

- 4,997,549.63  
25,325,615.05 - 25,007,468.16  
- 25,307,302.96  
25,380,710.66 - 25,416,097.83  
9,784,335.98 - 10,000,000.00  
25,416,097.83  
259,959.19  
- 186,686.34  
- 13,468.59  
318,146.89  
108,794.87  
- 35,387.17  
- 215,664.02  
Amount Currency  
Counter  
Amount  
Contract Rate  
Revaluation  
Rate  
Contracted/  
Base Amount USD  
Revalued  
Amount USD  
Realized  
Gain/Loss USD  
USD  
- 5,000,000  
0.25  
20,687.50  
USD  
35,000,000  
0.00  
- 42,000.00  
526,000.00  
484,000.00 S  
Description  
Currency  
Quantity  
Price/Unit Market Cost/Proceeds  
Tax Cost  
USD

01  
JPMorgan Chase Bank  
2003  
Account Number: [REDACTED]  
FINANCIAL TRUST COMPANY INC  
[REDACTED], New York, NY 10154-1002  
Asset Account Portfolio  
January 01, 2003 - January 31, 2003  
Page 21 of 39  
Account Transactions by Currency  
Mexican New Peso Activity Summary  
Amount this  
Period  
Beginning Balance  
Credits  
Debits  
Foreign Exchange  
Foreign Exchange  
Ending Balance  
Mexican New Peso Activity by Date  
Settlement  
Date  
Jan 2  
Type  
FX Opt Asgn'D  
Quantity Description  
- 10,000,000  
SPOT CURRENCY TRANSACTION  
SETTLEMENT OF ASSIGNED FX OPTION  
BUY MXN SELL USD  
TRADE 12/30/02 VALUE 1/02/03  
Jan 2  
Spot FX  
9,855,072.46  
SPOT CURRENCY TRANSACTION - SALE  
BUY USD SELL MXN  
SPOT RATE : 10.350000000  
TRADE 12/30/02 VALUE 1/02/03  
U S DOLLAR  
MEXICAN NEW PESO  
.00  
102,000,000.00  
- 102,000,000.00  
.00  
102,000,000.00  
- 102,000,000.00  
Amount  
to Date  
Realized  
Amount  
Gain/Loss USD  
102,000,000.00  
9,845,084.70  
Amount USD  
- 102,000,000.00  
- 9,855,072.46

01  
JPMorgan Chase Bank  
2003  
Account Number: [REDACTED]  
FINANCIAL TRUST COMPANY INC  
[REDACTED], New York, NY 10154-1002

Asset Account Portfolio  
January 01, 2003 - January 31, 2003  
Page 22 of 39

Account Transactions by Currency  
Norwegian Krone Activity Summary  
Amount this

Period  
Beginning Balance  
Credits  
Debits  
Foreign Exchange  
Foreign Exchange  
Ending Balance  
Foreign Exchange Gains/Losses  
Norwegian Krone Activity by Date  
Settlement

Date  
Jan 6  
Type  
Fwd FX Ctrct  
Quantity Description  
- 5,000,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY NOK SELL USD  
CONTRACT RATE : 7.270000000  
TRADE 12/09/02 VALUE 1/06/03

Jan 6  
Fwd FX Ctrct  
5,073,272.85  
SETTLE FORWARD CURRENCY CONTRACT  
BUY USD SELL NOK  
CONTRACT RATE : 7.165000000  
TRADE 12/13/02 VALUE 1/06/03  
11,598.51  
3,380,704.00  
420,790,000.00  
- 420,790,000.00  
3,380,704.00  
19,342.93  
420,790,000.00  
- 420,790,000.00

Amount  
to Date  
Realized  
Amount  
Gain/Loss USD  
36,350,000.00  
5,259,959.19  
Amount USD  
- 36,350,000.00  
- 5,259,959.19

01  
Date  
JPMorgan Chase Bank  
2003  
Account Number: [REDACTED]  
FINANCIAL TRUST COMPANY INC  
[REDACTED], New York, NY 10154-1002  
Asset Account Portfolio  
January 01, 2003 - January 31, 2003  
Page 23 of 39  
Norwegian Krone Activity by Date  
Settlement  
continued  
Realized  
Type  
Jan 10 Spot FX  
Quantity Description  
- 5,000,000  
SPOT CURRENCY TRANSACTION - BUY  
BUY NOK SELL USD  
SPOT RATE : 6.888000000  
TRADE 1/08/03 VALUE 1/10/03  
NORWEGIAN KRONE  
U S DOLLAR  
Jan 10 Spot FX  
4,984,081.04  
SPOT CURRENCY TRANSACTION - SALE  
BUY USD SELL NOK  
SPOT RATE : 6.910000000  
TRADE 1/08/03 VALUE 1/10/03  
U S DOLLAR  
NORWEGIAN KRONE  
Jan 17 Spot FX  
25,325,615.05  
SPOT CURRENCY TRANSACTION - SALE  
BUY USD SELL NOK  
SPOT RATE : 6.910000000  
TRADE 1/15/03 VALUE 1/17/03  
U S DOLLAR  
NORWEGIAN KRONE  
Jan 17 FX Opt Exerc  
- 25,000,000  
SPOT CURRENCY TRANSACTION  
SETTLEMENT OF EXERCISED FX OPTION  
BUY NOK SELL USD  
TRADE 1/15/03 VALUE 1/17/03  
Jan 24 Fwd FX Ctrct  
- 25,307,302.96  
SETTLE FORWARD CURRENCY CONTRACT  
BUY NOK SELL USD  
CONTRACT RATE : 6.915000000  
TRADE 1/15/03 VALUE 1/24/03  
Jan 24 Fwd FX Ctrct  
25,380,710.66  
SETTLE FORWARD CURRENCY CONTRACT  
BUY USD SELL NOK  
CONTRACT RATE : 6.895000000  
TRADE 1/16/03 VALUE 1/24/03  
175,000,000.00  
25,600,140.44  
- 175,000,000.00  
- 25,325,615.05  
Gain/Loss USD  
34,440,000.00  
5,000,000.00  
Amount  
Amount USD  
- 34,440,000.00  
- 4,984,081.04  
175,000,000.00  
25,416,097.83  
7,744.42 - 175,000,000.00  
- 25,416,097.83

01  
JPMorgan Chase Bank  
2003  
Account Number: [REDACTED]  
FINANCIAL TRUST COMPANY INC  
[REDACTED], New York, NY 10154-1002  
Asset Account Portfolio  
January 01, 2003 - January 31, 2003  
Page 24 of 39  
Account Transactions by Currency  
S African Rand Activity Summary  
Amount this  
Period  
Beginning Balance  
Credits  
Debits  
Foreign Exchange  
Foreign Exchange  
Ending Balance  
S African Rand Activity by Date  
Settlement  
Date  
Type  
Jan 16 Spot FX  
Quantity Description  
9,784,335.98  
SPOT CURRENCY TRANSACTION - SALE  
BUY USD SELL ZAR  
SPOT RATE : 8.81000000  
TRADE 1/14/03 VALUE 1/16/03  
U S DOLLAR  
S AFRICAN RAND  
Jan 16 FX Opt Asgn'D  
- 10,000,000  
SPOT CURRENCY TRANSACTION  
SETTLEMENT OF ASSIGNED FX OPTION  
BUY ZAR SELL USD  
TRADE 1/14/03 VALUE 1/16/03  
.00  
86,200,000.00  
- 86,200,000.00  
.00  
86,200,000.00  
- 86,200,000.00  
Amount  
to Date  
Realized  
Amount  
Gain/Loss USD  
- 86,200,000.00  
- 9,784,335.98  
Amount USD  
86,200,000.00  
9,823,417.80

01  
 JPMorgan Chase Bank  
 2003  
 Account Number: ██████████  
 FINANCIAL TRUST COMPANY INC  
 ██████████, New York, NY 10154-1002  
 Asset Account Portfolio  
 January 01, 2003 - January 31, 2003  
 Page 25 of 39  
 Account Transactions by Currency  
 U S Dollar Activity Summary  
 Amount this  
 Period USD  
 Beginning Balance  
 Credits  
 Dividends  
 Sweep Account Sales  
 Sales, Maturities, Redemptions  
 Foreign Exchange  
 Debits  
 Sweep Account Purchases  
 Purchases of Securities  
 Miscellaneous Disbursements  
 Foreign Exchange  
 Ending Balance  
 - 1,529,606.64  
 - 1,653,676.99  
 - 8,000,000.00  
 - 80,307,302.96  
 .00  
 \*Year to date information is calculated on a calendar year basis.  
 - 1,529,606.64  
 - 1,653,676.99  
 - 8,000,000.00  
 - 80,307,302.96  
 84,018.31  
 9,227,543.24  
 1,775,937.00  
 80,403,088.04  
 84,018.31  
 9,227,543.24  
 1,775,937.00  
 80,403,088.04  
 .00  
 Amount Year  
 to Date USD\*  
 U S Dollar Activity by Date  
 Type  
 Settlement  
 Date  
 Jan 2  
 Jan 2  
 Dividend  
 Dividend  
 Quantity Description  
 JP MORGAN PRIME MONEY MARKET PREMIER  
 CLASS SWEEP FUND (350)  
 (SWEEP DEADLINE IS 4:30 PM EST)  
 JP MORGAN INSTITUTIONAL PRIME MONEY  
 INSTITUTIONAL CLASS SWEEP FUND (829)  
 (SWEEP DEADLINE IS 4:30 PM EST)  
 Amount USD  
 676.84  
 50,371.48

01  
Settlement  
Date  
Jan 2  
JPMorgan Chase Bank  
2003  
Account Number: [REDACTED]  
FINANCIAL TRUST COMPANY INC  
[REDACTED], New York, NY 10154-1002  
Asset Account Portfolio  
January 01, 2003 - January 31, 2003  
Page 26 of 39  
U S Dollar Activity by Date  
Type  
continued  
Quantity Description  
FX Opt Asgn'D  
102,000,000  
SPOT CURRENCY TRANSACTION  
SETTLEMENT OF ASSIGNED FX OPTION  
BUY MXN SELL USD  
TRADE 12/30/02 VALUE 1/02/03  
Jan 2  
Spot FX  
- 102,000,000  
SPOT CURRENCY TRANSACTION - SALE  
BUY USD SELL MXN  
SPOT RATE : 10.350000000  
TRADE 12/30/02 VALUE 1/02/03  
U S DOLLAR  
MEXICAN NEW PESO  
Jan 2  
Jan 2  
Dividend  
Purchase  
32,969.99  
J P MORGAN PRIME MONEY MARKET FUND  
INSTITUTIONAL SHARES CLASS  
(FUND 829)  
J P MORGAN PRIME MONEY MARKET FUND  
INSTITUTIONAL SHARES CLASS  
(FUND 829)  
INCOME DIVIDEND  
REINVESTED @ \$1.00  
J.P.MORGAN SECURITIES INC AS AGENT  
TRADE DATE 12/31/02  
Jan 2  
Jan 6  
Sale  
Fwd FX Ctrct  
- 93,879.22  
36,350,000  
JP MORGAN INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)  
(SWEEP DEADLINE IS 4:30 PM EST)  
SETTLE FORWARD CURRENCY CONTRACT  
BUY NOK SELL USD  
CONTRACT RATE : 7.270000000  
TRADE 12/09/02 VALUE 1/06/03  
93,879.22  
- 5,000,000.00  
32,969.99  
- 32,969.99  
Amount USD  
- 10,000,000.00  
9,855,072.46

01  
Settlement  
Date  
Jan 6  
JPMorgan Chase Bank  
2003  
Account Number: [REDACTED]  
FINANCIAL TRUST COMPANY INC  
[REDACTED], New York, NY 10154-1002  
Asset Account Portfolio  
January 01, 2003 - January 31, 2003  
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U S Dollar Activity by Date  
Type  
continued  
Quantity Description  
Fwd FX Ctrct  
- 36,350,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY USD SELL NOK  
CONTRACT RATE : 7.165000000  
TRADE 12/13/02 VALUE 1/06/03  
Jan 6  
Jan 7  
Purchase  
Purchase Opt  
73,272.85  
JP MORGAN INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)  
(SWEEP DEADLINE IS 4:30 PM EST)  
2,200,000,000 JPY CALL USD PUT  
FX EUROPEAN STYLE OPTION  
JUL 02, 2003 @ 110.  
PURCHASED FX OPTION  
CALL 2,200,000,000.00 JPY  
PUT 20,000,000.00 USD  
TRADE DATE 12/30/02  
Jan 7  
Jan 9  
Sale  
Write Option  
- 165,000  
JP MORGAN INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)  
(SWEEP DEADLINE IS 4:30 PM EST)  
- 60,165,000 ZAR PUT USD CALL  
FX EUROPEAN STYLE OPTION  
JAN 08, 2003 @ 8.595  
WRITTEN FX OPTION  
PUT 60,165,000.00 ZAR  
CALL 7,000,000.00 USD  
TRADE DATE 01/07/03  
165,000.00  
21,000.00  
Amount USD  
5,073,272.85  
- 73,272.85  
- 165,000.00

01  
Settlement  
Date  
Jan 9  
JPMorgan Chase Bank  
2003  
Account Number: [REDACTED]  
FINANCIAL TRUST COMPANY INC  
[REDACTED], New York, NY 10154-1002  
Asset Account Portfolio  
January 01, 2003 - January 31, 2003  
Page 28 of 39  
U S Dollar Activity by Date  
Type  
continued  
Quantity Description  
Write Option  
- 30,000,000 NZD PUT USD CALL  
FX EUROPEAN STYLE OPTION  
JUL 07, 2003 @ .53  
KNOCK-OUT @ .555  
WRITTEN FX OPTION  
PUT 30,000,000.00 NZD  
CALL 15,900,000.00 USD  
TRADE DATE 01/07/03  
Jan 9  
Write Option  
- 20,000,000 CHF PUT USD CALL  
FX EUROPEAN STYLE OPTION  
JAN 14, 2003 @ 1.4  
WRITTEN FX OPTION  
PUT 20,000,000.00 CHF  
CALL 14,285,714.28 USD  
TRADE DATE 01/07/03  
Jan 9  
Purchase  
Jan 10 Write Option  
595,620  
JP MORGAN INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)  
(SWEEP DEADLINE IS 4:30 PM EST)  
- 172,500,000 NOK CALL USD PUT  
FX EUROPEAN STYLE OPTION  
JAN 15, 2003 @ 6.9  
WRITTEN FX OPTION  
CALL 172,500,000.00 NOK  
PUT 25,000,000.00 USD  
TRADE DATE 01/08/03  
Jan 10 Purchase  
32,061.04  
JP MORGAN INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)  
(SWEEP DEADLINE IS 4:30 PM EST)  
- 32,061.04  
- 595,620.00  
92,500.00  
69,000.00  
Amount USD  
505,620.00

01  
Settlement  
Date  
JPMorgan Chase Bank  
2003  
Account Number: [REDACTED]  
FINANCIAL TRUST COMPANY INC  
[REDACTED], New York, NY 10154-1002  
Asset Account Portfolio  
January 01, 2003 - January 31, 2003  
Page 29 of 39  
U S Dollar Activity by Date  
Type  
continued  
Quantity Description  
Jan 10 Spot FX  
34,440,000  
SPOT CURRENCY TRANSACTION - BUY  
BUY NOK SELL USD  
SPOT RATE : 6.888000000  
TRADE 1/08/03 VALUE 1/10/03  
NORWEGIAN KRONE  
U S DOLLAR  
Jan 10 Spot FX  
- 34,440,000  
SPOT CURRENCY TRANSACTION - SALE  
BUY USD SELL NOK  
SPOT RATE : 6.910000000  
TRADE 1/08/03 VALUE 1/10/03  
U S DOLLAR  
Jan 10 Buy-Back Opt  
60,165,000  
NORWEGIAN KRONE  
ZAR PUT USD CALL  
FX EUROPEAN STYLE OPTION  
JAN 08, 2003 @ 8.595  
REPURCHASE OF WRITTEN FX OPTION  
TRADE DATE 01/08/03  
Jan 15 Write Option  
- 44,000,000 ZAR PUT USD CALL  
FX EUROPEAN STYLE OPTION  
APR 11, 2003 @ 8.8  
WRITTEN FX OPTION  
PUT 44,000,000.00 ZAR  
CALL 5,000,000.00 USD  
TRADE DATE 01/13/03  
Jan 15 Write Option  
- 86,200,000 ZAR PUT USD CALL  
FX EUROPEAN STYLE OPTION  
JAN 14, 2003 @ 8.62  
WRITTEN FX OPTION  
PUT 86,200,000.00 ZAR  
CALL 10,000,000.00 USD  
TRADE DATE 01/13/03  
21,000.00  
195,000.00  
Amount USD  
- 5,000,000.00  
4,984,081.04  
- 44,520.00

01  
Settlement  
Date  
JPMorgan Chase Bank  
2003  
Account Number: [REDACTED]  
FINANCIAL TRUST COMPANY INC  
[REDACTED], New York, NY 10154-1002  
Asset Account Portfolio  
January 01, 2003 - January 31, 2003  
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U S Dollar Activity by Date  
Type  
continued  
Quantity Description  
Jan 15 Write Option  
- 69,300,000 NOK PUT USD CALL  
FX EUROPEAN STYLE OPTION  
JUL 11, 2003 @ 6.93  
KNOCK-OUT @ 6.82  
WRITTEN FX OPTION  
PUT 69,300,000.00 NOK  
CALL 10,000,000.00 USD  
TRADE DATE 01/13/03  
Jan 15 Purchase Opt  
67,500,000 NOK CALL USD PUT  
FX EUROPEAN STYLE OPTION  
JUL 11, 2003 @ 6.75  
PURCHASED FX OPTION  
CALL 67,500,000.00 NOK  
PUT 10,000,000.00 USD  
TRADE DATE 01/13/03  
Jan 15 Purchase Opt  
30,000,000 NZD CALL USD PUT  
FX EUROPEAN STYLE OPTION  
JUL 11, 2003 @ .55  
PURCHASED FX OPTION  
CALL 30,000,000.00 NZD  
PUT 16,500,000.00 USD  
TRADE DATE 01/13/03  
Jan 15 Write Option  
- 30,000,000 NZD PUT USD CALL  
FX EUROPEAN STYLE OPTION  
JUL 11, 2003 @ .54  
KNOCK-OUT @ .56  
WRITTEN FX OPTION  
PUT 30,000,000.00 NZD  
CALL 16,200,000.00 USD  
TRADE DATE 01/13/03  
442,260.00  
- 308,550.00  
- 146,000.00  
Amount USD  
168,000.00

01  
Settlement  
Date  
JPMorgan Chase Bank  
2003  
Account Number: [REDACTED]  
FINANCIAL TRUST COMPANY INC  
[REDACTED], New York, NY 10154-1002  
Asset Account Portfolio  
January 01, 2003 - January 31, 2003  
Page 31 of 39  
U S Dollar Activity by Date  
Type  
continued  
Quantity Description  
Jan 15 Purchase  
Jan 16 Spot FX  
371,710  
- 86,200,000  
JP MORGAN INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)  
(SWEEP DEADLINE IS 4:30 PM EST)  
SPOT CURRENCY TRANSACTION - SALE  
BUY USD SELL ZAR  
SPOT RATE : 8.810000000  
TRADE 1/14/03 VALUE 1/16/03  
U S DOLLAR  
S AFRICAN RAND  
Jan 16 Buy-Back Opt  
17,500,000 BRL CALL USD PUT  
FX EUROPEAN STYLE OPTION  
FEB 03, 2003 @ 3.5  
REPURCHASE OF WRITTEN FX OPTION  
TRADE DATE 01/14/03  
Jan 16 Buy-Back Opt  
17,500,000 BRL CALL USD PUT  
FX EUROPEAN STYLE OPTION  
FEB 03, 2003 @ 3.5  
REPURCHASE OF WRITTEN FX OPTION  
TRADE DATE 01/14/03  
Jan 16 Sale  
Jan 16 FX Opt Asgn'D  
- 960,164.02  
86,200,000  
JP MORGAN INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)  
(SWEEP DEADLINE IS 4:30 PM EST)  
SPOT CURRENCY TRANSACTION  
SETTLEMENT OF ASSIGNED FX OPTION  
BUY ZAR SELL USD  
TRADE 1/14/03 VALUE 1/16/03  
960,164.02  
- 10,000,000.00  
- 374,500.00  
Amount USD  
- 371,710.00  
9,784,335.98  
- 370,000.00

01  
Settlement  
Date  
JPMorgan Chase Bank  
2003  
Account Number: [REDACTED]  
FINANCIAL TRUST COMPANY INC  
[REDACTED], New York, NY 10154-1002  
Asset Account Portfolio  
January 01, 2003 - January 31, 2003  
Page 32 of 39  
U S Dollar Activity by Date  
Type  
continued  
Quantity Description  
Jan 17 Spot FX  
- 175,000,000  
SPOT CURRENCY TRANSACTION - SALE  
BUY USD SELL NOK  
SPOT RATE : 6.910000000  
TRADE 1/15/03 VALUE 1/17/03  
U S DOLLAR  
NORWEGIAN KRONE  
Jan 17 FX Opt Exerc  
175,000,000  
SPOT CURRENCY TRANSACTION  
SETTLEMENT OF EXERCISED FX OPTION  
BUY NOK SELL USD  
TRADE 1/15/03 VALUE 1/17/03  
Jan 17 Purchase  
Jan 21 Purchase  
Jan 21 Write Option  
325,615.05  
25,920  
JP MORGAN INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)  
(SWEEP DEADLINE IS 4:30 PM EST)  
JP MORGAN INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)  
(SWEEP DEADLINE IS 4:30 PM EST)  
- 20,000,000 AUD PUT USD CALL  
FX EUROPEAN STYLE OPTION  
JUL 17, 2003 @ .59  
KNOCK-OUT @ .6030  
WRITTEN FX OPTION  
PUT 20,000,000.00 AUD  
CALL 11,800,000.00 USD  
TRADE DATE 01/17/03  
Jan 21 Purchase Opt  
20,000,000 AUD CALL USD PUT  
FX EUROPEAN STYLE OPTION  
JUL 17, 2003 @ .6  
PURCHASED FX OPTION  
CALL 20,000,000.00 AUD  
PUT 12,000,000.00 USD  
TRADE DATE 01/17/03  
- 193,637.00  
- 25,000,000.00  
Amount USD  
25,325,615.05  
- 325,615.05  
- 25,920.00  
219,557.00

01  
Settlement  
Date  
JPMorgan Chase Bank  
2003  
Account Number: [REDACTED]  
FINANCIAL TRUST COMPANY INC  
[REDACTED], New York, NY 10154-1002  
Asset Account Portfolio  
January 01, 2003 - January 31, 2003  
Page 33 of 39  
U S Dollar Activity by Date  
Type  
continued  
Quantity Description  
Jan 23 Buy-Back Opt  
94,250,000 NOK PUT USD CALL  
FX EUROPEAN STYLE OPTION  
MAR 19, 2003 @ 7.54  
REPURCHASE OF WRITTEN FX OPTION  
TRADE DATE 01/21/03  
Jan 23 Sale  
Jan 24 Fwd FX Ctrct  
- 8,500  
175,000,000  
JP MORGAN INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)  
(SWEEP DEADLINE IS 4:30 PM EST)  
SETTLE FORWARD CURRENCY CONTRACT  
BUY NOK SELL USD  
CONTRACT RATE : 6.915000000  
TRADE 1/15/03 VALUE 1/24/03  
Jan 24 Fwd FX Ctrct  
- 175,000,000  
SETTLE FORWARD CURRENCY CONTRACT  
BUY USD SELL NOK  
CONTRACT RATE : 6.895000000  
TRADE 1/16/03 VALUE 1/24/03  
Jan 24 Buy-Back Opt  
186,000,000 SEK PUT USD CALL  
FX EUROPEAN STYLE OPTION  
FEB 07, 2003 @ 9.3  
REPURCHASE OF WRITTEN FX OPTION  
TRADE DATE 01/22/03  
Jan 24 Purchase  
Jan 27 Sale  
63,407.70  
- 8,000,000  
JP MORGAN INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)  
(SWEEP DEADLINE IS 4:30 PM EST)  
JP MORGAN INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)  
(SWEEP DEADLINE IS 4:30 PM EST)  
- 63,407.70  
8,000,000.00  
8,500.00  
- 25,307,302.96  
Amount USD  
- 8,500.00  
25,380,710.66  
- 10,000.00

01  
Settlement  
Date  
JPMorgan Chase Bank  
2003  
Account Number: [REDACTED]  
FINANCIAL TRUST COMPANY INC  
[REDACTED], New York, NY 10154-1002  
Asset Account Portfolio  
January 01, 2003 - January 31, 2003  
Page 34 of 39  
U S Dollar Activity by Date  
Type  
continued  
Quantity Description  
Jan 27 Misc. Disbursement  
TRANSFERRED BY WIRE TO  
BEAR STEARNS & COMPANY  
FAO FINANCIAL TRUST COMPANY, INC.  
LETTER FROM CLIENT  
Jan 31 Write Option  
- 103,050,000 NOK CALL USD PUT  
FX EUROPEAN STYLE OPTION  
FEB 04, 2003 @ 6.87  
WRITTEN FX OPTION  
CALL 103,050,000.00 NOK  
PUT 15,000,000.00 USD  
TRADE DATE 01/29/03  
Jan 31 Purchase  
42,000  
JP MORGAN INSTITUTIONAL PRIME MONEY  
INSTITUTIONAL CLASS SWEEP FUND (829)  
(SWEEP DEADLINE IS 4:30 PM EST)  
- 42,000.00  
Amount USD  
- 8,000,000.00  
42,000.00

01

JPMorgan Chase Bank

2003

Account Number: [REDACTED]

FINANCIAL TRUST COMPANY INC

[REDACTED], New York, NY 10154-1002

Asset Account Portfolio

January 01, 2003 - January 31, 2003

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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 5 [REDACTED], 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 t

he 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, [REDACTED], 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.

01

J.P. Morgan Securities Inc.

2003

Account Number: 161121381

FINANCIAL TRUST COMPANY INC

270 Park Avenue New York, NY 10017

Margin Account Portfolio

January 01, 2003 - January 31, 2003

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Margin Account Portfolio

January 1 - January 31, 2003

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Portfolio Summary

Account Officers

Service Specialist: HORNAK/DORAZIO

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All positions in this Margin Account Portfolio are held in custody at J.P. Morgan Securities Inc. ("JPMSI").

Member SIPC.

01  
J.P. Morgan Securities Inc.  
2003  
Account Number: 161121381  
FINANCIAL TRUST COMPANY INC  
270 Park Avenue New York, NY 10017  
Margin Account Portfolio  
January 01, 2003 - January 31, 2003  
Page 37 of 39  
Overview  
Portfolio Summary  
Market Value USD  
Total  
Jan 31  
0.00  
Estimated Annual  
Income USD

01

J.P. Morgan Securities Inc.  
2003

Account Number: 161121381  
FINANCIAL TRUST COMPANY INC  
270 Park Avenue New York, NY 10017  
Margin Account Portfolio  
January 01, 2003 - January 31, 2003  
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**IMPORTANT INFORMATION ABOUT YOUR STATEMENT**

Contact your client service specialist if you think your statement is incorrect or you require additional information about a transaction on your statement.

**IMPORTANT INFORMATION ABOUT YOUR JPMSI MARGIN ACCOUNT**

If there are any errors or omissions on this statement, or if you have any questions about it, please contact your JPMSI Account Representative or JPMSI Compliance Department at (212) 483-2323.

Please keep the following in mind when using this statement to track your JPMSI brokerage activity: This statement combines your general margin account with the special memorandum account required by Section 220.6 Regulation T.

As required by Regulation T, a permanent record of your separate account is available upon your request.

**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

Free credit balances in your account are not segregated and may be used in the operation of JPMSI's business, subject to the limitations of SEC Rule 15c3-3. Unless otherwise instructed, JPMSI or its agents and depositories will hold your securities. Upon

your demand, JPMSI will pay to you the amount of your free credit balance, and will deliver to you fully-paid securities held on your behalf.

Interest will be charged on any debit balance; the method of calculating interest is described in a letter sent to all margin customers. Upon written request, JPMSI will supply you with our most recent statement required to be furnished to customers under SEC Rule 17a-5(c).

If a partial call is made with respect to an issue of securities included in your Margin Account we will allocate the call by a method we deem fair and equitable.

You should have received separate JPMSI trade confirmations for each securities transaction. All transactions are subject to the terms and conditions stated on the reverse side of such confirmations and are subject to the constitution, by-laws, customs

and interpretations of the marketplace where executed and governed by and construed in accordance with the laws of the state of New York and all applicable federal laws and regulations.

You must promptly advise JPMSI of material changes in your investment objectives or financial situation. Unless you inform JPMSI otherwise, JPMSI will consider the information currently in its files to be complete and accurate.

JPMSI is required by law to report to the Internal Revenue Service all dividends and/or interest income on bonds credited to your account during calendar year. Please retain all your statements to assist you in preparing your income tax returns.

A financial statement of JPMSI is available for your personal inspection at its offices, or a copy of it will be mailed upon your written request.

JPMSI is not a bank and is a separate legal entity from its bank or thrift affiliates, including JPMCB. The securities sold, offered or recommended by JPMSI:

- (1) Are not insured by the Federal Deposit Insurance Corporation, or any other governmental agency;
- (2) Are not deposits or other obligations of JPMSI's bank or thrift affiliates (unless otherwise indicated), and are not guaranteed by or the responsibility of any such affiliates (unless explicitly stated otherwise); and
- (3) Involve investment risks, including possible loss of the principal invested.

JPMSI's banking affiliates may be lenders to issuers of securities that JPMSI underwrites, in which case proceeds of offerings underwritten by JPMSI may be used for the repayment of such loans, and you should refer to the disclosure documents relating

to particular securities for discussion of any such lending relationships.

The Federal Reserve requires that JPMSI obtain your consent before it can obtain certain information from its bank or thrift affiliates, including their credit evaluation of you. We will assume that your continuing to transact business with JPMSI will

constitute your consent to the sharing of such information by JPMSI and its bank or thrift affiliates, to the extent permitted by law.

JPMorgan Private Bank is the marketing name for the private banking business conducted by J.P. Morgan Chase & Co. through its subsidiaries worldwide, including JPMCB and JPMSI.

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J.P. Morgan Securities Inc.

2003

Account Number: 161121381

FINANCIAL TRUST COMPANY INC

270 Park Avenue New York, NY 10017

Margin Account Portfolio

January 01, 2003 - January 31, 2003

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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.