

05
2000
Morgan Guaranty Trust Company of New York
345 Park Avenue, New York, NY 10154-1002
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY, INC.

Confidential

Page 1 of 12

Asset Account Portfolio

May 1 - May 31, 2000

Table of Contents

Portfolio Summary

Cash and Short Term

Private Investments

Trade Activity

Account Transactions

Account Officers

Service Specialist: SCOTT/DENCKER

Page

2

3

4

6

8

FINANCIAL TRUST COMPANY, INC.

C/O AMERICAN YACHT HARBOR

6100 RED HOOK, QUARTERS #2

ST THOMAS 00802

US VIRGIN ISLDS

05
2000
Morgan Guaranty Trust Company of New York
345 Park Avenue, New York, NY 10154-1002
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY, INC.
Asset Account Portfolio
May 01, 2000 - May 31, 2000
Page 2 of 12
Overview
Portfolio Summary
Market Value USD
May 31
Cash & Short Term
Total
Accrued Income
Total Portfolio Value
Private Investments *
Asset Allocation
96% Cash and Short Term
4% Private
Investments*
7,618,287.41
7,618,287.41
48,457.78
7,666,745.19
279,060.00
Income Summary
Dividends
Total
Market Value USD
Apr 30
36,614.48
36,614.48
179.18
36,793.66
Tax
Cost USD
7,618,287.41
7,618,287.41
Estimated Annual
Income USD
487,570.39
487,570.39
Yield
%
6.4
6.4
This Period USD
179.18
179.18
Year to Date USD*
33,137.10
33,137.10
*Value is an estimated figure given the illiquid nature of Private Investments
(see Private Investment information at end of section summary).

05
2000
Morgan Guaranty Trust Company of New York
345 Park Avenue, New York, NY 10154-1002
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY, INC.
Asset Account Portfolio
May 01, 2000 - May 31, 2000
Page 3 of 12
Cash and Short Term
Summary by Maturity
Current Market Value
USD
Less Than 3 Months
Total
7,618,287.41
7,618,287.41
Estimated Annual Income
USD
487,570.39
487,570.39
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 %
Short Term by Maturity
J P MORGAN INSTITUTIONAL PRIME MONEY
MARKET FUND
(FUND 390)
7-Day Annualized Yield: 6.34%
616918-20-7
Total Cash and Short Term
7,618,287.41
7,618,287.41
48,457.78
0.00
487,570.39 6.40
USD
7,618,287.41
1.00
1.00
7,618,287.41
7,618,287.41

48,457.78
487,570.39
6.40

05

2000

Morgan Guaranty Trust Company of New York

345 Park Avenue, New York, NY 10154-1002

Account Number: [REDACTED]

FINANCIAL TRUST COMPANY, INC.

Asset Account Portfolio

May 01, 2000 - May 31, 2000

Page 4 of 12

Private

Private Investments Summary

Investments *

LPs, LLCs, and Other

Total

Estimated

Current Value USD

279,060.00

279,060.00

Private Investment Holdings in Alphabetical Order

Units/

Commitment USD

Description

LPs, LLCs, and Other

NESTOR 2000 SPECIAL LLC

(COMMITMENT EXPRESSED IN EUROS)

469994-90-9

* The 'Capital Called Since Inception USD' and 'Cash/Security Distributions Since Inception USD' columns are updated monthly to reflect any interim capital calls and distributions. The 'Estimated Value USD' column reflects information received by MGT

from the general partner or manager which, in most cases, is quarterly, plus any interim capital calls and less any distributions made to date since the last valuation received from such source by MGT.

Generally, distributions of securities in kind are valued at the fair market value of the securities on the date of the distribution

* See: Important Information About Private Investment Valuations

Important Information About Private Investment Valuations

Direct equity investments and limited partnership and limited liability company units are generally illiquid securities, and prices are not guaranteed for accuracy or as realizable values.

Direct equity investments are valued at cost, unless there is an active secondary trading market in the securities, in which case, direct equity investments are valued using market prices as of the close of the last business day for

this statement period. Limited partnership and limited liability company units are valued at cost only if "valued at cost" is stated within the security description. Otherwise, all such units are valued according to the general partner's or manager's

stated methodology. These methodologies generally include an appraisal of the underlying assets at the lower of cost or a written-down amount, at a value at which third party financing has occurred, at a market price if an active secondary market

develops, or at a value endorsed by an independent party. Please refer to the limited partnership or limited liability company documentation for each security for the specific valuation methodology used by the general partner or manager for that security.

MGT expressly disclaims any responsibility for (1) the accuracy of the information and the methodology used by the issuer, general partner or manager used in deriving the valuations, (2) any errors or omissions in compiling or disseminating the

valuations, and (3) any use to which the valuations are put. Valuations are provided for information purposes only and are intended solely for your own use.

This statement does not provide tax reporting on the limited partnership and limited liability units. Please continue to rely upon the general partner or general

1 manager of the entity for this information.

USD

3,000,000.00

279,056.00

0.00

279,060.00

Currency

Net of Origination Fee

Capital Called

Since Inception USD

Cash/Security

Distributions

Since Inception USD

Estimated

Value USD

05

2000

Morgan Guaranty Trust Company of New York

345 Park Avenue, New York, NY 10154-1002

Account Number: ■■■■■■■■■■

FINANCIAL TRUST COMPANY, INC.

Asset Account Portfolio

May 01, 2000 - May 31, 2000

Page 5 of 12

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.

05
2000
Morgan Guaranty Trust Company of New York
345 Park Avenue, New York, NY 10154-1002
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY, INC.
Asset Account Portfolio
May 01, 2000 - May 31, 2000
Page 6 of 12
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
Trade Activity by Type
Settlement
Date
Trade
Date
Settled
Apr 28 May 1 Purchase
May 3 May 3 Purchase
May 15May 15 Sale
May 30May 30 Sale
May 31May 31 Sale
J P MORGAN INSTITUTIONAL PRIME MONEY
MARKET FUND
J P MORGAN INSTITUTIONAL PRIME MONEY
MARKET FUND
J P MORGAN INSTITUTIONAL PRIME MONEY
MARKET FUND
(FUND 390)
J P MORGAN INSTITUTIONAL PRIME MONEY
MARKET FUND
(FUND 390)
J P MORGAN INSTITUTIONAL PRIME MONEY
MARKET FUND
(FUND 390)
USD
USD
USD
USD
USD
179.18
10,000,000
- 85,000
- 333,506.25
- 2,000,000
1.00
- 179.18
1.00 - 10,000,000.00
1.00
1.00
1.00
85,000.00
333,506.25
2,000,000.00
- 85,000.00
- 333,506.25
- 2,000,000.00

Type
Amount USD
0.00
0.00
Realized
Description
Currency
Quantity
Price/Unit Market Cost/Proceeds
Tax Cost
Gain/Loss USD

05
Date
2000
Morgan Guaranty Trust Company of New York
345 Park Avenue, New York, NY 10154-1002
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY, INC.
Asset Account Portfolio
May 01, 2000 - May 31, 2000
Page 7 of 12

Trade Activity by Type
Settlement
Date
TRADE RELATED
EURO CURRENCY - U S DOLLAR
May 23 00 May 24 00
EUR
367,500.00 USD
- 333,506.25
1.101928
1.101928
- 333,506.25
333,506.25
continued
Settled Foreign Exchange Contracts
Trade
Currency
Counter
Amount Currency
Counter
Amount
Contract Rate
Revaluation
Rate
Contracted/
Base Amount USD
Revalued
Amount USD
Realized
Gain/Loss USD

05
2000
Morgan Guaranty Trust Company of New York
345 Park Avenue, New York, NY 10154-1002
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY, INC.
Asset Account Portfolio
May 01, 2000 - May 31, 2000
Page 8 of 12
Account Transactions by Currency
Euro Currency Activity Summary
Amount this
Period
Beginning Balance
Credits
Debits
Foreign Exchange
Miscellaneous Disbursements
Ending Balance
Euro Currency Activity by Date
Settlement
Date
Type
May 24 Misc. Disbursement
May 24 Spot FX
- 333,506.25
Quantity Description
REP: FUNDS TRANSFERRED TO
ACCOUNT Q61999001
EURO PRINCIPAL CURRENCY
SPOT CURRENCY TRANSACTION - BUY
BUY EUR SELL USD
SPOT RATE : 0.907500000
TRADE 5/23/00 VALUE 5/24/00
EURO PRINCIPAL CURRENCY
U S DOLLAR
.00
367,500.00
- 367,500.00
.00
367,500.00
- 367,500.00
Amount
to Date
Realized
Amount
Gain/Loss USD
- 367,500.00
367,500.00
- 333,506.25
333,506.25
Amount USD

05
 2000
 Morgan Guaranty Trust Company of New York
 345 Park Avenue, New York, NY 10154-1002
 Account Number: ■■■■■■■■■■
 FINANCIAL TRUST COMPANY, INC.
 Asset Account Portfolio
 May 01, 2000 - May 31, 2000
 Page 9 of 12
 Account Transactions by Currency
 U S Dollar Activity Summary
 Beginning Balance
 Credits
 Dividends
 Sales, Maturities, Redemptions
 Miscellaneous Receipts
 Debits
 Purchases of Securities
 Miscellaneous Disbursements
 Foreign Exchange
 Ending Balance
 - 10,000,179.18
 - 2,085,000.00
 - 333,506.25
 .00
 *Year to date information is calculated on a calendar year basis.
 - 10,033,137.10
 - 3,085,000.00
 - 333,506.25
 179.18
 2,418,506.25
 10,000,000.00
 33,137.10
 3,418,506.25
 10,000,000.00
 continued
 Amount this
 Period USD
 Amount Year
 to Date USD*
 .00
 U S Dollar Activity by Date
 Type
 Settlement
 Date
 May 1
 May 1
 Dividend
 Purchase
 179.18
 Quantity Description
 J P MORGAN INSTITUTIONAL PRIME MONEY
 MARKET FUND
 J P MORGAN INSTITUTIONAL PRIME MONEY
 MARKET FUND
 INCOME DIVIDEND
 REINVESTED @ \$1.00
 J.P.MORGAN SECURITIES INC AS AGENT
 TRADE DATE 04/28/00
 Amount USD
 179.18
 - 179.18

05
Settlement
Date
May 3
2000
Morgan Guaranty Trust Company of New York
345 Park Avenue, New York, NY 10154-1002
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY, INC.
Asset Account Portfolio
May 01, 2000 - May 31, 2000
Page 10 of 12
U S Dollar Activity by Date
Type
continued
Quantity Description
Purchase
10,000,000
J P MORGAN INSTITUTIONAL PRIME MONEY
MARKET FUND
J.P.MORGAN SECURITIES INC AS AGENT
@ 1.00
TRADE DATE 05/03/00
May 3
Misc. Receipt
May 15 Sale
- 85,000
FUNDS TRANSFERRED TO BRKRG
AC# ■■■■■■■■■■ (PRN) FROM
BRKRG AC# ■■■■■■■■■■ (PRN)
J P MORGAN INSTITUTIONAL PRIME MONEY
MARKET FUND
(FUND 390)
J.P.MORGAN SECURITIES INC AS AGENT
@ 1.00
TRADE DATE 05/15/00
May 15 Misc. Disbursement
TRANSFERRED BY WIRE TO
SCOTIABANK - ST THOMAS, VIRGIN ISL.
FAO FINANCIAL TRUST COMPANY, INC
LETTER FROM CLIENT
May 15 Misc. Disbursement
TRANSFERRED BY WIRE TO
CITIBANK, N.A. - ST THOMAS, VIRGIN
FAO FINANCIAL TRUST COMPANY, INC
LETTER FROM CLIENT
May 24 Commitment
3,000,000 NESTOR 2000 SPECIAL LLC
(COMMITMENT EXPRESSED IN EUROS)
MORGAN GUARANTY TRUST CO N Y
TRADE DATE 05/19/00
- 50,000.00
10,000,000.00
85,000.00
Amount USD
- 10,000,000.00
- 35,000.00

05
Settlement
Date
2000
Morgan Guaranty Trust Company of New York
345 Park Avenue, New York, NY 10154-1002
Account Number: ■■■■■■■■■■
FINANCIAL TRUST COMPANY, INC.
Asset Account Portfolio
May 01, 2000 - May 31, 2000
Page 11 of 12
U S Dollar Activity by Date
Type
continued
Quantity Description
May 24 Spot FX
367,500
SPOT CURRENCY TRANSACTION - BUY
BUY EUR SELL USD
SPOT RATE : 0.907500000
TRADE 5/23/00 VALUE 5/24/00
EURO PRINCIPAL CURRENCY
U S DOLLAR
May 30 Sale
- 333,506.25
J P MORGAN INSTITUTIONAL PRIME MONEY
MARKET FUND
(FUND 390)
J.P.MORGAN SECURITIES INC AS AGENT
@ 1.00
TRADE DATE 05/30/00
May 31 Sale
- 2,000,000
J P MORGAN INSTITUTIONAL PRIME MONEY
MARKET FUND
(FUND 390)
J.P.MORGAN SECURITIES INC AS AGENT
@ 1.00
TRADE DATE 05/31/00
May 31 Misc. Disbursement
TRANSFERRED BY WIRE TO
PALM BEACH NATL BK & TR CO
FAO JEFFREY E. EPSTEIN
LETTER FROM CLIENT
- 2,000,000.00
2,000,000.00
Amount USD
- 333,506.25
333,506.25

05

2000

Morgan Guaranty Trust Company of New York

345 Park Avenue, New York, NY 10154-1002

Account Number: [REDACTED]

FINANCIAL TRUST COMPANY, INC.

Asset Account Portfolio

May 01, 2000 - May 31, 2000

Page 12 of 12

In Case of Errors or Questions About Your Electronic Transfers.

Telephone us at 1 (800) 576-6221 or write us at 500 Stanton Christiana Road, 1/0 PS, 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 VISA Check 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: J.P. Morgan,

Private Client Services, 345 Park Avenue, New York, NY 10154-1002. We must hear from you no later than 60 days after the statement on which the error or problem appeared is sent. You can telephone us at 1-800-576-6221 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 J.P. Morgan Funds or The J.P. Morgan Institutional Funds or The American Century Funds

The J.P. Morgan, J.P. Morgan Institutional, and American Century mutual funds are distributed by Funds Distributor, Inc. J.P. Morgan 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.