

J. EPSTEIN & RELATED ENTITIES  
 VALUATIONS  
 CASH, LIABILITIES, INVESTMENTS  
 3/31/2004

FINANCIAL TRUST COMPANY  
 02/28/04      03/31/04      01/01/04

ACCOUNTS

YTD      March  
 PERFORMANCE

CASH

-      -  
 -      -

INVESTMENTS

HIGHRIDGE SPECIAL OPPURTUNITIES F      71,820,565      72,754,232      69,680,870      4.41%      1.30%