

Asset Account Portfolio

October 1 - October 31, 1999

Gift Processing

The holiday season will soon be here. If you plan to make securities gifts this year, please notify us before December 1, 1999. This will provide us with sufficient time to process your request and meet the year-end deadline.

Table of Contents

	Page
Portfolio Summary	2
Cash and Short Term	3
Trade Activity	4
Account Transactions	5

Account Officers

Service Specialist: SCOTT/DENCKER

FINANCIAL TRUST COMPANY, INC.
C/O AMERICAN YACHT HARBOR
6100 RED HOOK, QUARTERS #2
ST THOMAS US VIRGIN ISLDS 00802

10 | 1999

Account Number: Q 78805-00-1
FINANCIAL TRUST COMPANY, INC.

Morgan Guaranty Trust Company of New York
345 Park Avenue, New York, NY 10154-1002

JPMorgan

Page 2 of 7

Portfolio Summary

Asset Account Portfolio

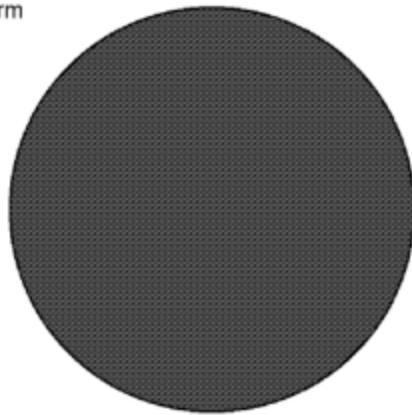
October 01, 1999 - October 31, 1999

Overview

	Market Value USD Oct 31	Tax Cost USD	Estimated Annual Income USD	Yield %
Cash & Short Term	6,700,000.00	6,700,000.00	361,800.00	5.4
Total	6,700,000.00	6,700,000.00	361,800.00	5.4
Accrued Income	75,196.71			
Total Portfolio Value	6,775,196.71			

Asset Allocation

■ 100% Cash and Short Term



EUR Conversion Rates

as of January 1, 1999

Currency	Exchange Rate
AST	13.7603
BEF	40.3399
DEM	1.9558
ESP	166.386
FIM	5.9457
FRF	6.5596
IEP	0.7875
ITL	1,936.2700
LUF	40.3399
NLG	2.2037
PTE	200.4820

Cash and Short Term

Summary by Maturity

	Current Market Value USD	Estimated Annual Income USD
Less Than 3 Months	6,700,000.00	361,800.00
Total	6,700,000.00	361,800.00

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	Currency	Quantity	Unit Cost Adjusted Original	Market Price	Tax Cost Adjusted Original	Current Market Value USD Accrued Interest USD	Unrealized Gain/Loss USD	Estimated Annual Income USD	Current Yield/ YTM %
Short Term by Maturity									
J P MORGAN INSTITUTIONAL PRIME MONEY MARKET FUND 7-Day Annualized Yield: 5.34% 616918-20-7	USD	6,700,000	1.00	1.00	6,700,000.00	6,700,000.00 75,196.71		361,800.00	5.40
Total Cash and Short Term					6,700,000.00	6,700,000.00 75,196.71	0.00	361,800.00	5.40

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.

Trade Activity

Realized Gain/Loss Summary

	Amount USD
Short Term Gain/Loss	0.00
Long Term Gain/Loss	0.00

Note: **S** indicates Short Term Realized Gain/Loss
L indicates Long Term Realized Gain/Loss

Trade Activity by Type

Trade Date	Settlement Date	Type	Description	Currency	Quantity	Price/Unit	Market Cost/Proceeds	Tax Cost	Realized Gain/Loss USD
Settled									
Oct 1	Oct 1	Purchase	J P MORGAN INSTITUTIONAL PRIME MONEY MARKET FUND	USD	20,000,000	1.00	- 20,000,000.00		
Oct 4	Oct 4	Purchase	J P MORGAN INSTITUTIONAL PRIME MONEY MARKET FUND	USD	5,000,000	1.00	- 5,000,000.00		
Oct 19	Oct 19	Sale	J P MORGAN INSTITUTIONAL PRIME MONEY MARKET FUND	USD	- 18,300,000	1.00	18,300,000.00	- 18,300,000.00	

Account Number: Q 78805-00-1
FINANCIAL TRUST COMPANY, INC.Asset Account Portfolio
October 01, 1999 - October 31, 1999

Page 5 of 7

Account Transactions

Cash Activity Summary

	Amount this Period USD	Amount Year to Date USD*
Beginning Balance	.00	
Credits		
Sales, Maturities, Redemptions	18,300,000.00	18,300,000.00
Miscellaneous Receipts	25,000,000.00	25,000,000.00
Debits		
Purchases of Securities	- 25,000,000.00	- 25,000,000.00
Miscellaneous Disbursements	- 18,300,000.00	- 18,300,000.00
Ending Balance	.00	

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

Activity by Date

Settlement Date	Type	Quantity	Description	Amount USD
Oct 1	Purchase	20,000,000	J P MORGAN INSTITUTIONAL PRIME MONEY MARKET FUND J.P.MORGAN SECURITIES INC AS AGENT @ 1.00 TRADE DATE 10/01/99	- 20,000,000.00
Oct 1	Misc. Receipt		FUNDS TRANSFERRED TO BRKRG AC# Q78805001 (PRN) FROM BRKRG AC# Q78859008 (PRN)	20,000,000.00

10 | 1999

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Account Number: Q 78805-00-1
FINANCIAL TRUST COMPANY, INC.

Asset Account Portfolio
October 01, 1999 - October 31, 1999

Page 6 of 7

Activity by Date

continued

Settlement Date	Type	Quantity	Description	Amount USD
Oct 4	Purchase	5,000,000	J P MORGAN INSTITUTIONAL PRIME MONEY MARKET FUND J.P.MORGAN SECURITIES INC AS AGENT @ 1.00 TRADE DATE 10/04/99	- 5,000,000.00
Oct 4	Misc. Receipt		FUNDS TRANSFERRED TO BRKRG AC# Q78805001 (PRN) FROM BRKRG AC# Q78859008 (PRN)	5,000,000.00
Oct 19	Sale	- 18,300,000	J P MORGAN INSTITUTIONAL PRIME MONEY MARKET FUND J.P.MORGAN SECURITIES INC AS AGENT @ 1.00 TRADE DATE 10/19/99	18,300,000.00
Oct 19	Misc. Disbursement		TRANSFERRED BY WIRE TO BEAR STEARNS FAO GHISLAINE MAXWELL	- 18,300,000.00

10 | 1999

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JPMorgan

Asset Account Portfolio
October 01, 1999 - October 31, 1999

Page 7 of 7

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/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 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.